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THE TIMES

How two union leaders view the election, page 16

Ford offer seems to imply breach of social contract, Mr Foot says

The Ford pay offer to its employees seemed at first sight to threaten a breach of the social contract rule which calls for a 12-month gap between settlements, Mr Foot, Secretary of State for Employment, agreed yesterday. He and Mr Wilson bitterly criticized the BBC for arriving at pay settlement which they said broke the terms of the contract.

BBC deal criticized as 'irresponsible'

David Wood, Political Editor, said Mr Foot, Secretary of State for Employment, refused yesterday to admit that the proposed settlement breaches the social contract. He said it would be foolish for anybody to prejudice the settlement until all the facts were to hand. But he added that at first the offer had seemed to threaten a breach of the 12-month rule for new settlements.

Mr Foot was speaking at a Labour campaign conference immediately after the Government's social contract had been under strong attack from Mr Heath and Mr Thorpe. Mr Foot said the Government's social contract had demonstrated a collapse into catastrophe. Mr Thorpe condemned the contract as "unprinted, unenforceable, and applying to no one."

Mr Foot returned bitterly to the BBC later. "The BBC behaved in a highly irresponsible fashion. Some lower-paid staff were given a 10 per cent increase. I don't think that is socially responsible."

Mr Foot said the Government was not consulting appropriate ministers. He said such consultation had always been the practice for public corporations and successive governments if they were going to make any offer, particularly if it was out of line with public policy.

When Mr Foot was challenged by a questioner to publish instances in which recent settlements had been within the social contract, he refused. He argued that such a list would be misleadingly incomplete. He preferred all awards and payments, including those to higher income groups, to be made together, and that would be the task of the Royal Commission on Incomes.

Union counter-attacks after ministerial onslaught

Paul Routledge, Labour Editor, said the ministerial strictures over the BBC's recent pay settlements came under heavy fire from the Association of Broadcasting Staff yesterday. Mr Hearn, the union's general secretary, said the Prime Minister's disclosure of government consultation with public corporations on wage increases was a "sinister" confirmation of something that public unions had always suspected.

Mr Hearn said: "We are astonished by the attack on the Employment Secretary on the agreement between the BBC and recognized unions at the signing of August. His description of this as a worst breach of the social contract shows that he must now very little about the history of pay negotiations in recent years, about the serious way in which BBC rates have fallen significantly below levels in the public sector, or



Mr Wilson signs autographs after recording a television interview at the New London Theatre, Drury Lane. Mr Heath and Mr Thorpe also recorded separate interviews.

Start work or be laid off, car men are told

By Raymond Perman, Labour Staff

Ford threatened last night to break off negotiations on its £63m pay offer to its employees unless strikers at Dagenham vote to return to work today. The company said that there would be heavy and immediate layoffs among the 53,000 manual workers if press-shop and production-line workers did not return to normal working. The first to be made idle would be 8,000 at Dagenham.

The ultimatum was given to union leaders after eight hours of talks on an improved offer to press-shop men. But the company refused to discuss other pay matters when it heard of a new walkout by 400 men in the body plant.

The strikers are to meet today. If they vote to return to work talks will resume tomorrow. An appeal to all Ford workers to work normally until negotiations were complete was made by Mr Moss Evans, leader of the union negotiators, and Mr Bernard Pansingham, chairman of the convenors' committee.

The company wants to resolve all its pay difficulties at once by negotiating a two-year agreement for all 53,000 manual workers as well as demands by press-shop and production men. 500 craftsmen are on strike because the differential between their pay and that of unskilled men has been affected.

The company's offer has been criticized because the 12-month interval between pay rises demanded by the social contract has been disregarded. Ford workers got their last increases in April.

Negotiations broke down on Saturday over a Ford proposal to recruit 2,000 "utility men" described by the unions as "company spies". The new breakdown prompted some union negotiators to speculate that the company is trying to avoid a settlement before the general election.

Egg misses Mr Wilson

The first egg of the election campaign was buried at Mr Wilson as he arrived for a meeting at Oxford town hall last night. It missed the Prime Minister and splattered over a policeman.

The Prime Minister said later he had evaded 28 eggs during the 1970 election campaign. Only under a Labour Government could people afford to throw eggs.

BSC workers want private ownership

From Ronald Faux, Glasgow

A demand that the Lanarkshire steelworks at Motherwell be returned immediately to private ownership has been made by the joint trade union committee at the works. Lanarkshire Steel is one of the British Steel Corporation's plants faced with run-down and closure. Five hundred of the 1,400 jobs could be immediately at risk.

The move was announced yesterday by Mr Arthur Bell, Conservative candidate for Lanark, at a press conference in Glasgow. Mr Bell quoted from a letter sent by the joint union and production-line workers' committee to the Steel Stockholders' Association, the steel users' association and several chambers of commerce.

The letter says: "We deplore the lack of social conscience of the British Steel Corporation, the lack of appreciation of the dignity and loyalty of the individual, the callous attitude towards redundancy and loss of jobs and future opportunities and the debilitating effect on community life if the closures occur."

"We do not believe in our own economic policy. Lost our confidence, loyalty and respect. We feel strongly that a return of the works to private ownership is required immediately for the benefit of all concerned." The committee does not consider nationalization altogether wrong, simply that it

has not worked for Lanarkshire steel. Mr Bell pointed out that the BSC had declared its intention of starting to run down the works. His own investigations had shown that the corporation's general steel division lost £1.5m last year but the Lanarkshire steelworks, the one beam mill in Scotland, had made a profit of almost £1m. In the first two months of the current financial year the profit had been £100,000.

The fringeless thing is that the BSC is playing political chess with the lives and jobs of people employed there," he said, adding that a private company was prepared to buy the steelworks. Mr George Younger, chairman of the Scottish Conservative Party, told the press conference that hundreds of thousands of Scottish jobs could be affected by Labour's nationalization plans. There were 250,000 Scots employed in the list of industries singled out by the socialists for state takeover and, according to past experience, employment to them could be expected to fall by one-third over the next 15 to 20 years.

"The point is that nationalization has not succeeded in saving jobs as Mr Wedgwood Benn claims it will do," Mr Younger said. "The cost of keeping state-controlled industries going in Scotland was the equivalent of £500 a year for every Scottish worker."

Continued on page 19, col 1

US imposes controls on exports of grain

From Frank Vogl, US Economics Correspondent, Washington, Oct 7

The Administration today imposed limited controls, with immediate effect, on the export from the United States of wheat, maize, sorghum, soyabean and soyabean meal. The Administration has yet to announce what volume of these grains will be available for sale abroad.

Mr Earl Butz, the Secretary of Agriculture, stated here that grain exporters will be asked voluntarily to seek prior approval for all large foreign transactions. Mr Butz admitted that the new voluntary system amounts in fact to a modified form of control.

The Secretary added that general export controls will have to be imposed in the event of grain exporters not voluntarily participating in the new system. Today's announcement follows the cancellation over the weekend by President Ford of contracts for grain sales to Russia worth \$500m (£213m).

At a press conference today Dr Henry Kissinger, the Secretary of State, blamed bureaucratic mismanagement for the cancellation of the Soviet deal. He stated that the Russians had been misled as to the volume of grain they could purchase in the United States.

The Russians have not yet been informed what amount of grain they may purchase here. Mr Butz said this will be a subject that the Treasury Secretary, Mr William Simon, will discuss to Moscow when he goes there next Friday. Mr Butz emphasized that the Administration continues to oppose general export controls. It wanted to continue with grain exports and it wanted American dealers to continue playing an active role in international markets.

The Secretary of Agriculture said that most deals submitted would be approved and he noted that the European Community and Japan had both voluntarily agreed to reduce their grain purchases in the United States by between 10 per cent and 15 per cent this year.

Scots hospital nurse is jailed for murder

Jessie McTavish, aged 34, a hospital sister, was sentenced at the High Court in Edinburgh yesterday to life imprisonment on being convicted of murdering an elderly patient by insulin injections. The jury reached a majority verdict after an absence of three hours and 45 minutes.

After Lord Robertson had passed sentence, a woman in the crowded public benches cried out: "Oh, no, that's terrible. It's our right!" Sister McTavish, in tears, was assisted from the dock. During the 15-day trial she had been a total of five charges. She was found guilty of murdering Mrs Elizabeth Lyons, aged 90, a patient at Ruchill Hospital, Glasgow, by repeatedly giving her injections of soluble insulin.

The jury also found her guilty, again by a majority, of three charges of assaulting elderly patients in Ruchill by injecting them with unknown substances. They were unanimous in acquitting her of another charge of assaulting an elderly patient by injecting an unknown substance. Two of the patients have since died.

Lord Robertson admonished Sister McTavish on the three assault charges because of the length of time she had been in custody, nearly 110 days. Inquiry to be set up: A committee of inquiry is to be set up immediately to look into administrative procedures at Ruchill Hospital (a Staff Reporter writes from Edinburgh). That was announced yesterday by the Greater Glasgow Health Board.

Hospital inquiry, page 2

Police give description of girls seen before public house explosions

Surrey police yesterday issued descriptions of two young girls who, they said, may have been responsible for blowing up two public houses killing five people and injuring 65 at Guildford, Surrey, on Saturday night.

There were further calls yesterday for the death penalty to be restored for terrorist acts. One came from Sir Michael Havers, QC, a former Solicitor General. But the three party leaders at their press conferences said they did not favour such a proposition (details, page 2).

The girls the police are seeking were seen behaving suspiciously in Angel Gate, a dark, narrow passage linking Guildford's main streets, midway between the scene of the two explosions.

One was seen dugging into the garage of the Angel Hotel and the two later hurried away. Mr Christopher Rowe, assistant chief constable of Surrey, who has been put in command of the search for the girls, responsible, said the girls' description matched other reports.

The first girl was described as being between 15 and 20 years old with very light golden hair, swept back and shoulder length, of slim build, average height and wearing dark, flared trousers with a light, shaded knee-length coat.

The second girl was of the same age, of slim build, and average height, but with dark shoulder-length hair and wearing dark flared trousers and jacket. She was smoking a cigarette.

Mr Rowe said they were seen in the alley outside the Angel Hotel at 9.15 pm, between the times of the two explosions. He added: "The people who saw them thought it was suspicious about in the first place around the Angel. One disappeared into the garage and then came out again. Their descriptions fit up with those of people seen elsewhere on other occasions that might be of use to us."

The search for the bombers, who whose public houses known to be used by off-duty army girls and soldiers, led to inquiries yesterday in Scotland.

Continued on page 2, col 4

Rain holds up sugar beet harvest

By a Staff Reporter
Recent heavy rain has prevented sugar beet crops from being harvested for processing. Only four of the British Sugar Corporation's 17 processing factories have enough supplies to continue working and the corporation said yesterday that deliveries, particularly to industrial customers, might soon be affected.

If yesterday's improvement in the weather in many parts of the country continues, the corporation hopes to make up the lost processing time quite quickly.

Business News, page 19

October snow
Snow fell at Brentwood, Essex, yesterday, but was followed by heavy rain and did not settle.

Government has ultimate responsibility for inflation—Lord Robbins

Tim Coagolan

In a wide-ranging critique of post-war economic policy, Lord Robbins, the economist, yesterday denied that inflation was caused by "the temper of the times. It is clear to me," he said, "that the ultimate responsibility lies with government."

Lord Robbins was speaking at the fifth Wincott Memorial Lecture, entitled "Aspects of Post-war Economic Policy."

Much of the difficulty was caused by pressure for increases of incomes not justified by general increases in production he said. "The Government had placed emphasis on maintaining full employment. But there can really be no doubt at all that claims for (wage) increases which greatly exceed the increase in productivity will certainly produce unemployment, unless there is a corresponding inflation of the credit base and prices to provide a matching increase of aggregate expenditure."

He continued: "We should not guarantee the maintenance of employment whatever the cost in terms of inflation." He was sceptical of the use of statutory control of incomes. "This was because 'the sheer difficulty of judging without market indications what the appropriate rate for differing grades of ability and assiduity' was not to mention the allocative pressures of demand, seem at least hitherto to defy the best efforts of administrative ingenuity."

Nevertheless the unfeasibility of permanent attempts to control wages did not, he said, rule out more temporary methods of restraint. "There is a case for temporary policies, simply because they may help to prevent more unemployment than is inevitable if raging inflation is to be arrested."

Lord Robbins was highly critical of Mr Heath's Government of 1970-74, which "pursued virtually inconsistent policies. A reply from the Post Office to its request that all mail collection services on New Year's Day should be abolished. At present the day is treated as a Bank holiday, with restricted collections. The union asked for the change in March. The Post Office said yesterday that a decision was imminent. The union is understood to be concerned that the matter has dragged on so long. Details of the restricted telephone service will be published shortly before Christmas. It is expected that operations that are likely to continue throughout the day will include emergency and distress calls and calls that cannot be dialed.

Election charts in 'The Times'

Results in nearly 500 constituencies are expected to be declared on election night, and a list of the relevant seats with majorities at the last election will appear in the Times on Thursday. There will also be a full-page map showing the present political complexion of the country, and a guide to the key seats by Professor Richard Rose.

On Saturday the membership of the new House of Commons will be shown in supplement including biographies of all MPs and statistics of each result.

Starving swallows helped to cross the Alps

From Our Correspondent, Geneva, Oct 7

An appeal to the public to help migrating swallows from north-eastern Europe, which have been trapped by the sudden onset of winter, was issued today by the Swiss Ornithological Institute at Sempach.

The institute said that tens of thousands of the birds, caught by bad weather in the Alps, had died of hunger because cold and high winds had killed off the insects on which they feed. The appeal, named "operation swallows", said that in the birds' gathering places the people should shake the bushes, trees or better, light

Telephone service to be cut on Christmas Day

By Malcolm Brown, Business News Staff

Drastic cuts to the telephone service are to be made on Christmas Day. There will be no alarm calls or person-to-person calls and the Post Office will not handle transferred charge or credit calls. The Union of Post Office Workers said yesterday that it was hoped considerably fewer staff would be required. Other services that will not operate on Christmas Day are requests for verification of the engaged tone and similar standard operations. Directory inquiry facilities are likely to be severely restricted.

The union is still waiting for

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HOME NEWS

Party leaders resist demands to reintroduce the death penalty for acts of terrorism

By Our Political Staff

The three party leaders yesterday condemned the Guildford bomb outrage on Saturday but when they were asked whether they would favour a return to the death penalty for murder all said that was a matter of conscience to be left to a free vote of the House of Commons and they did not favour the proposition.

Mr Heath, pressed to say whether or not the issue of capital punishment should be put to Parliament again, said that such matters were left to a free vote of MPs, who decided according to their consciences. Lord Hallisham said the law of treason, being embodied in a fourteenth century statute in Norman-French, needed bringing up to date. One of the reasons, even during the war, why people were reluctant to apply the law was that it was obscure and had been interpreted in so many ways in the past.

Reconsideration urged: Among those who joined the call yesterday for the death penalty for terrorists was Sir Michael Havers, QC, a former Solicitor General (the Press Association reports). "The sense of outrage and horror in the minds of the public deserves to be recognized", he said. "Although I have for years been against hanging, I now feel the time has come for urgent reconsideration of capital punishment for terrorist offences."

Guildford's fund for bombing victims

Continued from page 1 were sitting. I do not know whether they were involved. They left the pub and said they were going to the Seven Stars. They came back a short time later and then both went out about 10 minutes before the bomb went off. They said they were army girls."



Riccardo Muti rehearsing with the New Philharmonia Orchestra for a concert at the Festival Hall, London, tonight.

'Excessive delay' in search for trawler

From Our Correspondent Hull

Criticisms of delays in starting the search for the Gaul, a hull trawler, last weekend radio arrangements and failure to pass on vital information were made yesterday at the Department of Trade inquiry into the loss of the trawler in an Arctic sea off Norway last February. The criticisms came from Captain Peter Branson, who was in command of HMS Hermes when she was withdrawn from a Nato exercise to co-ordinate the search for the missing trawler and her crew of 36.

'Girl freed after telling of IRA map'

Mr Geoffrey Coleman, a regular soldier, said at the M26 coach bomb trial at Wakefield Crown Court, West Yorkshire, yesterday that he was startled at an interview in Londonderry in September, 1972, when Judith Theresa Ward, now charged with 12 murders, spoke of drawing a map of Aldershot for two IRA men. He reported it to his superior officer but two days later Miss Ward was released. He said she had admitted acting as a courier for the IRA.

A second woman police constable who also asked not to be named, said she remembered Miss Ward saying she had passed information to the official IRA about a plan of Aldershot. Yesterday was the third day of the trial of Miss Ward, aged 25, of Stockport, Greater Manchester, who is charged with murdering 12 people in an army bus on the M62 in Yorkshire last February. She is also charged with causing explosions at the National Defence College, Latimer, Buckinghamshire, at Euston station, London, and in the army coach. She has pleaded not guilty to all the charges.

The conversation with Miss Ward was written on foolscap paper. Mr Andrew Rankin, QC, for the defence, asked: "She is making to you a confession, and her confession is that two persons, members of the IRA, asked her about the paras in Aldershot, and that they want the plan in retaliation for Bloody Sunday?" The detective replied: "That is my evidence."

Faulkner minister gives backing to Mr Craig

From Robert Fisk Belfast

If proof were needed that the spirit behind the defunct power-sharing executive in Northern Ireland had died, it came yesterday when a former minister gave his full support to Mr William Craig, the Vanguard leader, in the election campaign. Mr Roy Bradford, Minister of the Environment in Mr Faulkner's coalition Administration until it collapsed last May, said he was urging all his supporters to vote for Mr Craig in the Belfast, East, constituency. He added that any participation in the machinery of government must be totally acceptable to the majority.

Scots death inquiry may assist hospitals

From a Staff Reporter Edinburgh

A committee of inquiry to be set up to examine administrative procedures at Ruchill Hospital, Glasgow, will provide lessons for use in other Scottish hospitals, it was announced yesterday. A committee of inquiry to be set up to examine administrative procedures at Ruchill Hospital, Glasgow, will provide lessons for use in other Scottish hospitals, it was announced yesterday.

'Lynch-pin' of bank fraud sentenced to 18 months

Sydney Bearn, a former bank manager, described by Judge Da Cunha at Manchester Crown Court yesterday as "the lynch-pin and nub" of a £450,000 bank fraud, was jailed for 18 months. Mr Bearn, aged 62, of Heaton Moor Road, Heaton Moor, Stockport, Greater Manchester, was told by the judge: "You are a sick and broken man."

Two company directors, Wilfred Briggs, aged 44, of Faulkner Drive, Timperley, Cheshire; and John Heywood, aged 41, of Tonge Road, Little Lever, Bolton, were convicted of conspiring to defraud the National Westminster Bank, the charge which Mr Bearn admitted. Mr Briggs was jailed for 12 months. Mr Heywood was given a six-month prison sentence, suspended for two years.

The prosecution had alleged that the fraud was achieved by "cross-firing" cheques worth £41m. Absent from the hearing was John Pollitt Davidson, aged 40, of Duffield Gardens, Middleton, Lancashire. He is in custody in Germany. Extradition proceedings have not been completed. Two other company directors, Keith Briggs, aged 36, of Ennerdale Road, Partington, and Mark Klapstick, aged 47, of Fearnside Avenue, Whitefield, were found not guilty and discharged.

Plea to ban use of news films in court

Mr Jenkins, Home Secretary, has been asked to ban the use of television news film as evidence in criminal cases. The plea follows the screening of unpublished film at the recent Scarman inquiry into the Red Lion Square demonstration in London in June. The 14-minute film, taken for Independent Television News, was shown at the inquiry after the company had been served with a summons to produce it. Now the Radin and Television Safeguards Committee wants to make sure that it cannot happen again.

Advertisement for Hine Cognac. It features a large bottle of Hine V.S.O.P. Cognac and a glass of cognac. The text includes 'Hine cognac Fine cognac' and 'Hine connoisseurs' cognac'. There is also a small crest with the text 'By Appointment to Her Majesty Queen Elizabeth II Suppliers of Cognac Cognac Fine S.A. Jarnac'.

TV journalists decide today whether to strike

By Our Labour Staff Union leaders of 160 journalists in regional independent television companies will meet today to decide whether to resume their strike after the failure of peace talks yesterday. The meeting is being held under the auspices of the Conciliation and Arbitration Service. The journalists seek pay parity with their colleagues in the BBC, which they say will require salary increases of two fifths. Regional news programmes were blacked out for most of last week when the journalists struck. They have rejected an offer from the companies of rises of 19 per cent. Representatives of office branches of the National Union of Journalists in the companies will decide their next move after hearing a report today of yesterday's talks from Mr Kenneth Murgoe, the union's general secretary, at the union's headquarters in London. Further talks are expected at the Conciliation and Arbitration Service's office today in a further effort to resolve the dispute. Productivity plan request: The National Coal Board today asks miners' leaders to submit details of their proposal for a national productivity scheme, after their rejection last week of incentive bonuses tied to coalface performance (our Labour Editor writes). The request is made more from politeness than anything else, because negotiations have failed twice in the past two years.

Weather forecast and recordings

Weather forecast and recordings section. It includes a map of the UK with weather symbols, a table of weather reports for various cities, and a table of weather forecasts for the next few days. The table includes columns for location, temperature, and weather conditions.

Continued from page 1

The fact that the Gaul had moved a considerable distance east after leaving her last established position was the other factor; and had she been north of 54 hours earlier, it was likely that a different approach would have been adopted. Commander Anthony Rogers, navigation officer on board the Hermes, said in evidence that the search did not start until 07.30 hours on Monday. That, he said, seemed a long time from the Saturday morning and did much to reduce the effectiveness of any search that could be planned, and prevented a really systematic approach to the situation. Nothing seemed to have happened between Saturday and Monday. The weather was not flying, the warships in the search were being damaged by the atrocious weather. It was unlikely that radar would pick up anything more than three or four miles away because of seas and the sun's stormy activity. He said that the Gaul had foundered in the 35ft waves. Those in the Hermes had been impressed with the search by the 22 trawlers taking part. Their remarkable reports and those of the aircraft convinced them that if there had been any thing there they would have found it. Mr John Tvedt, naval architect for British Union Trawlers, owners of the Gaul, said he was reasonably confident in the theory that the trawler was turning from steaming with the wind to get head to wind. It was known that she was working normally at 9 am. It was after that time, probably about 11.15 am, that the skipper started the turning manoeuvre and it was possible she was adversely affected by conditions. He thought she might have broached the weather on a breaking wave, rolled violently from one side to the other, and heeled over. Water would have piled up on the trawl deck and she would have lost stability. There might have been a little water in the factory space, but the pumps were designed to cope with it. In any event, she had stopped fishing some time before. It was not bad practice for a stern trawler to steam before the weather. It was not unusual for the British to turn into the wind from going with the wind. Broaching did not normally occur, but the Gaul might have been struck by steep waves. He would not rule out the possibility that heavy waves did internal damage.

Continued from page 1

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Handwritten text at the bottom of the page: 'كتاب من الأصيل'

HOME NEWS

Coal may take over as oil becomes too precious to use as fuel

Over the next 20 years oil will become too valuable to burn as fuel, Mr Leslie Grainger, chairman of the National Coal Board, said last night. He was speaking on the eve of the two-day international meeting in London, starting today, to discuss progress in research into more effective ways of using coal as a direct energy source and as a raw material for the chemical and other industries.

Cell 'an inferno during suicide attempt'

Two young prisoners turned their cell in Winchester prison into an inferno during a suicide attempt, but one died, it was stated at Winchester Crown Court yesterday. When the door was forced, Kevin Harry Lant, aged 19, ran out with his hair and clothes on fire.

Chief inspector on travel expense charges

Chief Inspector John Ballard, aged 48, of Thames Valley Police, stationed at Buckingham, pleaded not guilty at Northampton Crown Court yesterday to 19 charges of falsifying monthly travelling expenses. He also pleaded not guilty to six charges of falsifying quarterly telephone accounts.

In brief Students 'sleep in lounges'

Hundreds of students at universities have overheard to live, the National Union of Students said yesterday. At Warwick University, it said, 200 students were sleeping in trunk rooms and lounges in halls of residence.

Cardinal Heenan

Cardinal Heenan, Archbishop of Westminster, was discharged from Papworth Hospital, near Cambridge, yesterday, after being a patient for just over a month recovering from a heart attack.

Water over supporter

Ronald Durban, aged 43, of Tredegar, Gwent, Cardiff City FC's physiotherapist, who poured a bucket of cold water over a York City supporter, was fined £20 by York magistrates yesterday.

Abortion Act survey

Professor Jack Scarisbrick, chairman of Life, an anti-abortion organization, said yesterday that a survey showed that at least 70 per cent of Parliament supported repeal of the Abortion Act, 1967.

Tortoises hatch out

Two tortoises, both doing well, are being reared by Mrs Pearl Berry, of Lansdown Close, Bude, Cornwall, after hatching out from eggs laid by the family's pet tortoise.

Home for art gift

A centre costing more than £500,000 is to be set up in Norwich for the £3m art collection given to East Anglia University by Sir Robert and Lady Sainsbury.

Workers' paper editor named

Mr Frederick Sillitto, former deputy editor of the Scottish Sunday Express, is to be editor of the newspaper planned by workers made redundant by the closure of the Beaverbrook newspapers in Glasgow.

Police chief had £400,000, magistrate told

A former Hongkong police chief's wealth increased from £90,000 in the early part of 1971 to more than £400,000 by June, 1973, Sir Frank Milton, Chief Metropolitan Magistrate, was told at Bow Street Magistrates' Court yesterday. The extradition of Mr Godber was being sought of Peter Godber, aged 52, former chief superintendent of Hongkong police.

Undertakers 'not garbage disposal units'

Undertakers must not continue to be regarded by the public as "garbage disposal units", Mr Alex McKinnon, of Glasgow, president of the Co-operative Funeral Service Managers' Association, said at the association's annual conference in Scarborough yesterday.

Heads' complaints about council cash challenged

Reports that some local authorities are bankrupt were "totally without foundation", Mr Eric Wood, director of the Chartered Institute of Public Finance and Accountancy, said yesterday. The reports, referred to in The Times yesterday, came from a meeting of head teachers, where it was said that essential supplies for state schools in some areas were being cut off because of non-payment of bills.

Invalid tricycles 'have twice car injury risk'

Invalid tricycles issued by the Department of Health and Social Security to disabled people are at least twice as likely as cars to be involved in personal injury accidents, according to official calculations. Environment Department figures show that they have an accident rate of 5.88 a million miles, compared with 1.53 for cars driven by invalids and 2.28 for all passenger cars and vans.

Woman cleans off slogans

Vera Newman, aged 37, an English teacher with the Inner London Education Authority, who sprayed paint on a public house and shops, had cleaned up the mess by yesterday as ordered last Saturday, it was stated at Old Street Magistrates' Court yesterday.

Woman cleans off slogans

Miss Newman, of Haverstock Street, Islington, was fined £15 on each of three charges of defacing property by spraying slogans on a public house and shops in Islington yesterday and being ordered to clean them off.

GENERAL ELECTION

Minister says prices offer to industry may be withdrawn

Industry is being let down by just a few firms. Later, in answer to a question, she said that a relaxation of the productivity deduction could make sense only if employers were willing to keep, broadly speaking, within the social contract. If some employers made wage offers outside the social contract, and against the national interest, the Government would not reconsider the offer to industry.

Union control of Labour Party denied by Mr Jones

Mr Jack Jones, general secretary of the Transport and General Workers' Union, denied at Welwyn Garden City last night that trade union leaders controlled the Labour Party. "Of course we put forward our views," he said, "as we did with the social contract which is a joint policy to create a better climate in industry and society. The same policy was presented by the TUC to the last Conservative Government and rejected by them on all essentials, including our proposal for a substantial increase in old age pensions (to a minimum of £10 single and £16 for a married couple)."

Mr Powell keeps coalition option open

Mr Enoch Powell yesterday delivered yet another rebuke to Mr Heath and the Conservative Party hot at the same time did not rule out the possibility of joining a coalition government under Mr Heath. He told his first press conference of the campaign: "I am staggered and astonished beyond measure at the sight of a party leader seeking election for his party and himself on the basis that after they are elected they will discover on what policies they would propose to govern. This is the manifesto of the empty box, not even the Chinese box within which there are at least other boxes."

Mr Thorpe appeals for end to divisions

Looking more aggressive and confident than at any time during the campaign, Mr Thorpe last night delivered a detailed attack on the two-party system. The Liberal leader maintained that the only way voters could make the election meaningful was to seize the opportunity "to change the face of British politics". He told an enthusiastic audience at Leeds: "There are sufficient people of like minds in this country to end the politics of division and bring us all together under a government of reconciliation."

Three party leaders return to the major poll issues

Within 48 hours of polling day, it may be said that the leaders of the three main parties have nothing new to offer, or else that they are returning on the last lap of the campaign to the big issues with which they started a fortnight ago. Yesterday in Smith Square Mr Heath argued that Labour's economic policy, based on the social contract, had demonstrated that only a Conservative government could deal with the lowering crisis. For his part, Mr Wilson poured contempt on a national government formed around Mr Heath, and went on to claim that Labour's policies are national policies by a truly national government working for genuine national unity.



THE WOMEN WILL DECIDE

"No British housewife needs reminding. The price of her shopping has risen by more than 50p in the £ since 1970. She even faces shortages. Every £ she or her husband earns is now worth half as much as ten years ago. Since 1964 house prices and mortgage rates have more than doubled, while the value of her savings has declined. Women have had enough of political mud-slinging. The fight in industry, the power of the Unions, the power of Big Business. Inflation. They always seem to hit her pocket first. Ten years of Labour or Tory majority Government never solved inflation for her, or for the rest of us. Ask yourself, will it now? We must break with the past. Only a radical Government led by Liberals has a real chance of breaking new ground in politics, policies, and attitudes. I believe the women of our country recognise this. Don't put the clock back. Every Liberal vote counts. Break with the old system and on Thursday together we can make history."

One more heave!

Jeremy Thorpe, Leader of the Liberals

Take power. VOTE Liberal

GENERAL ELECTION

Mr Callaghan tries to pin down Mr Heath on GNU

From Arthur Osman Salford Mr Callaghan, Secretary of State for Foreign and Commonwealth Affairs, posed a series of questions to Mr Heath yesterday, saying: "He owes it to the country to come clean about a government of national unity."

Mr Heath parries leadership questions

By John Winder Mr Heath came under close questioning about the concept of a government of national unity when he answered questions from listeners on Election Call on BBC Radio 4.

Mr Thorpe appears to rule out coalition

By Our Political Staff Mr Thorpe, leader of the Liberal Party, appeared last night to rule out the possibility of joining a coalition with a Conservative government.

Mr Foot preaches the gospel he had a chance to practise

By Alan Hamilton Listening to Michael Foot on the stump is the nearest thing the election can offer to a gospel meeting. Flawless, impassioned oratory rolls from the pulpit to lap the ears of the faithful and uplift their hearts for the hard times ahead.

The living embodiment of Labour's conscience appears somewhat on the defensive Mr Foot preaches the gospel he had a chance to practise

By Alan Hamilton Listening to Michael Foot on the stump is the nearest thing the election can offer to a gospel meeting. Flawless, impassioned oratory rolls from the pulpit to lap the ears of the faithful and uplift their hearts for the hard times ahead.



After a meeting outside the Vauxhall works at Luton, Mr Foot gets rapt attention from a voter.

Election notebook

The election manifesto of the Alternative Society, broadcast by Bit, the 24-hour information and help service for those in need of the kind of help end on his tour of marginal seats, he is asked pointedly if he will resign should pay controls be imposed.

The dubious lessons of a British election

As if Portugal does not have enough political troubles of its own, a deputation of Portuguese officials has arrived to study the mechanics of a British general election. The deputation of five from the Portuguese Electoral Commission, led by Lieutenant-Colonel A. do Nascimento, hopes to pick up some hints on how to run a straight election.

Workers might face threats, Mr Benn says

Mr Benn, Secretary of State for Industry, last night said that managements might threaten workers' jobs as a tactic to frighten them against voting Labour.



Mr Edward Milne, Independent Labour candidate for Blyth, finds independence and solitude on the beach.

Suspensions linger in North-east

From Penny Symon Newcastle upon Tyne The woman in the corner shop in a bleak village a few miles north of here narrowed her eyes and said: "There was a council official who retired early recently—I think there was more to that than meets the eye, and it must be brought out into the open if he was up to something. Too much of it has been allowed to go on."

Jenkins view of inflation

From Peter Evans Llandoverly Mr Jenkins, Home Secretary, spoke last night of the need for international action to deal with inflation. "We have to face it in an international way," he said in Llandoverly.

Arts policies differ on VAT

By Kenneth Gosling To the backing of a stern warning by Sir Hugh Willatt, secretary-general of the Arts Council, that no extra money will be available to arts organizations which get into deficit this year, the three main political parties have all now expressed their policy.

Berwick upon Tweed

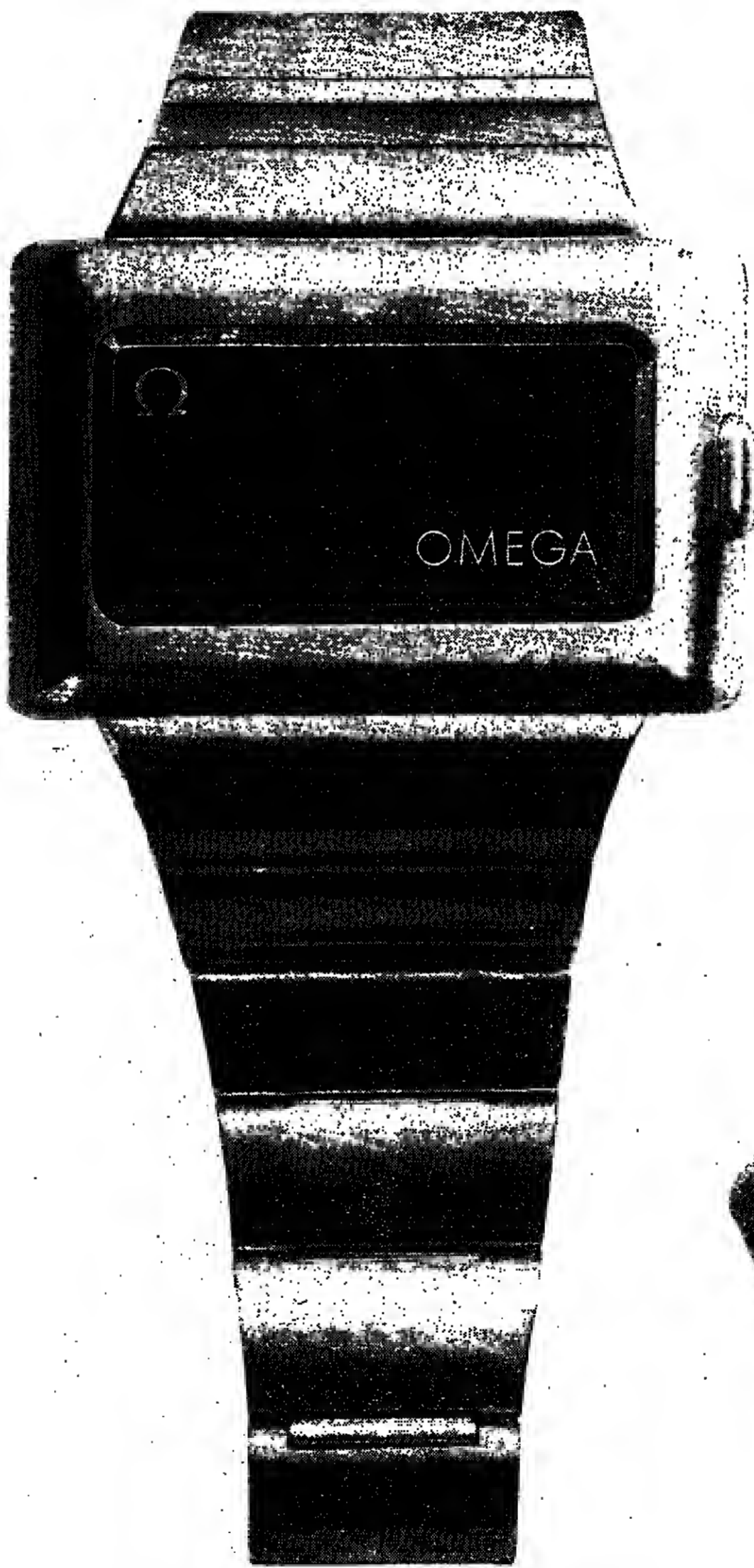
Description The land, the sea and a sprinkling of coal are the resources that dominate the 400 square miles of Berwick upon Tweed. There is productive countryside in the north, small areas of industry in the south, and two collieries are still productive. But the region feels sensitive to the economic chill.

Fight for 39 vital marginals: Part 14

A grid of election profiles for various constituencies. Each profile includes a title (e.g., Rossendale, Berwick upon Tweed), a description of the area, an assessment of the candidates, and a table of the February result. The table columns are: Party, Candidate, Votes, and Majority.

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Press this button and watch his little face light up...



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you—and the way you wear it—to give you an
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هكذا من الأجريل

WEST EUROPE

M Giscard and Mr Ford agree on Martinique as venue of summit discussions in December

From Charles Bargrove Paris, Oct 7. President Giscard d'Estaing will meet President Ford in Martinique on December 14 for three days of talks...

M Giscard is combining the summit with an official visit to the French West Indies. He announced his intention to go there before the end of this year...

United States in the West, but does not imply, contrary to communist insinuations, automatic acceptance of American policies and standpoints.

Poll results favour French left

From Our Own Correspondent Paris, Oct 7. All commentators, beginning with M Poniatowski, the Minister of the Interior...

10 years even against some sections of his own Socialist Party, is obviously beginning to bear fruit.

vice-president of the Democratic Centre of M Jean Lecanuet, emphasized today that the "absence of any candidate representing the reforming wing of the new presidential majority led many voters anxious for change to support the Socialists."

New Zealand seeks better EEC dairy deal

From Our Correspondent Wellington, Oct 7. New Zealand took a bipartisan stance on British entry into the European Community...

Millionaire shot dead by his own dog

From Our Own Correspondent Bonn, Oct 7. A West German millionaire was shot dead by his own dog at the weekend, the Bavarian state police confirmed today.

3,000 charges at trial of Danish party leader

From Our Correspondent Copenhagen, Oct 7. Mr Mogens Gistrup, a Danish politician and lawyer, who has said it is the patriotic duty of every Dane to avoid paying taxes, went on trial today faced with a charge sheet 143 pages long.

One-franc claim in 'Trial of Jesus' action

From Our Own Correspondent Paris, Oct 7. In a case which opened today the civil court of Troyes...

Four die as aircraft crashes into house

Bielefeld, West Germany, Oct 7.—A woman and child and two airmen were killed when a USAF Phantom aircraft crashed on a house here today.

North Sea oil helps to cut Norway's income tax

From Our Correspondent Oslo, Oct 7. The tax relief totals about 2,000 kroner. For wage-earners this means 2,000-3,000 kroner a year.

Portuguese worked with a will on Sunday jobs

From Jose Shercliff Lisbon, Oct 7. Portugal's "working Sunday for the nation" yesterday was such a success that it is likely to be repeated.

OVERSEAS



Parents with children watch tanks rolling through the streets of East Berlin yesterday during an East German Army parade to mark the twenty-fifth anniversary of the German Democratic Republic.

Protests at military display in East Berlin

From Gretel Spitzer Berlin, Oct 7. The three Western commanders strongly condemned today the display of East German military power in East Berlin.

metre medium-range missiles. Mr Leonid Brezhnev, the Soviet party leader, Marshal Andrei Grechko, the Defence Minister, and Mr Andrei Gromyko, the Foreign Minister, were among the foreign guests.

declaring that 25 years of existence of the East German Republic meant 25 years' happiness for the people.

integration of East Germany into the Soviet system. Bonn, Oct 7.—The West German Government sent two ministers today to a reception in Bonn commemorating the twenty-fifth anniversary of East Germany.

New Fanfani government is proposed

From Peter Nichols Rome, Oct 7. President Leone tonight concluded his last round of consultations with political leaders as the idea gained strength of replacing the fallen government by another Centre-Left coalition.

Climate of Cyprus talks improving as support for Mr Clerides grows

From Paul Martin Nicosia, Oct 7. The leaders of the Greek and Turkish communities in Cyprus today resumed talks aimed at finding a solution to immediate problems facing the island.

Besides their scheduled discussions on humanitarian issues arising out of the Turkish invasion, the two leaders also had a private meeting at which they sounded out each other on the possibility of getting down to a review of the island's future.

support lent to Mr Clerides has strengthened his hand. After their meeting at the Ledra Palace Hotel today, it was announced that the two leaders had worked out an agenda for a series of talks.

Tanks ring Addis barracks to halt revolt

From Michael Knipe Addis Ababa, Oct 7. Ethiopian tanks entered the barracks of a dissident engineering unit here today apparently to assert by military means the authority of the provisional military Government.

Saudi Arabia on Kissinger peace-seeking itinerary

From Fred Emery Washington, Oct 7. Dr Henry Kissinger, the Secretary of State, told a news conference today that he had added Saudi Arabia to the list of countries he is to visit on his journey to the Middle East, beginning tomorrow.

progress towards common action on "withstanding the impact" of oil prices by consuming nations. But in the same breath he conceded that progress was not yet sufficient to hold the joint talks that has been talked about for a year.

Zanu repudiates Britain's role on Rhodesia

Lusaka, Oct 7.—The Rhodesian nationalist movement Zanu said today it no longer recognized Britain as the administrative power of breakaway Rhodesia.

The operation appeared to be an isolated one. However, it followed reports of dissatisfaction among the military rank and file with the Dergue, the 120-armed forces coordinating committee to depose Emperor Haile Selassie on September 12 and is now running the country.

Russia feeling impact of inflation in the West

From Edmund Stevens Moscow, Oct 7. Cancellation of contracts for the sale of 125 million bushels of American grain to the Soviet Union came as a double surprise to officials at the United States Embassy in Moscow.

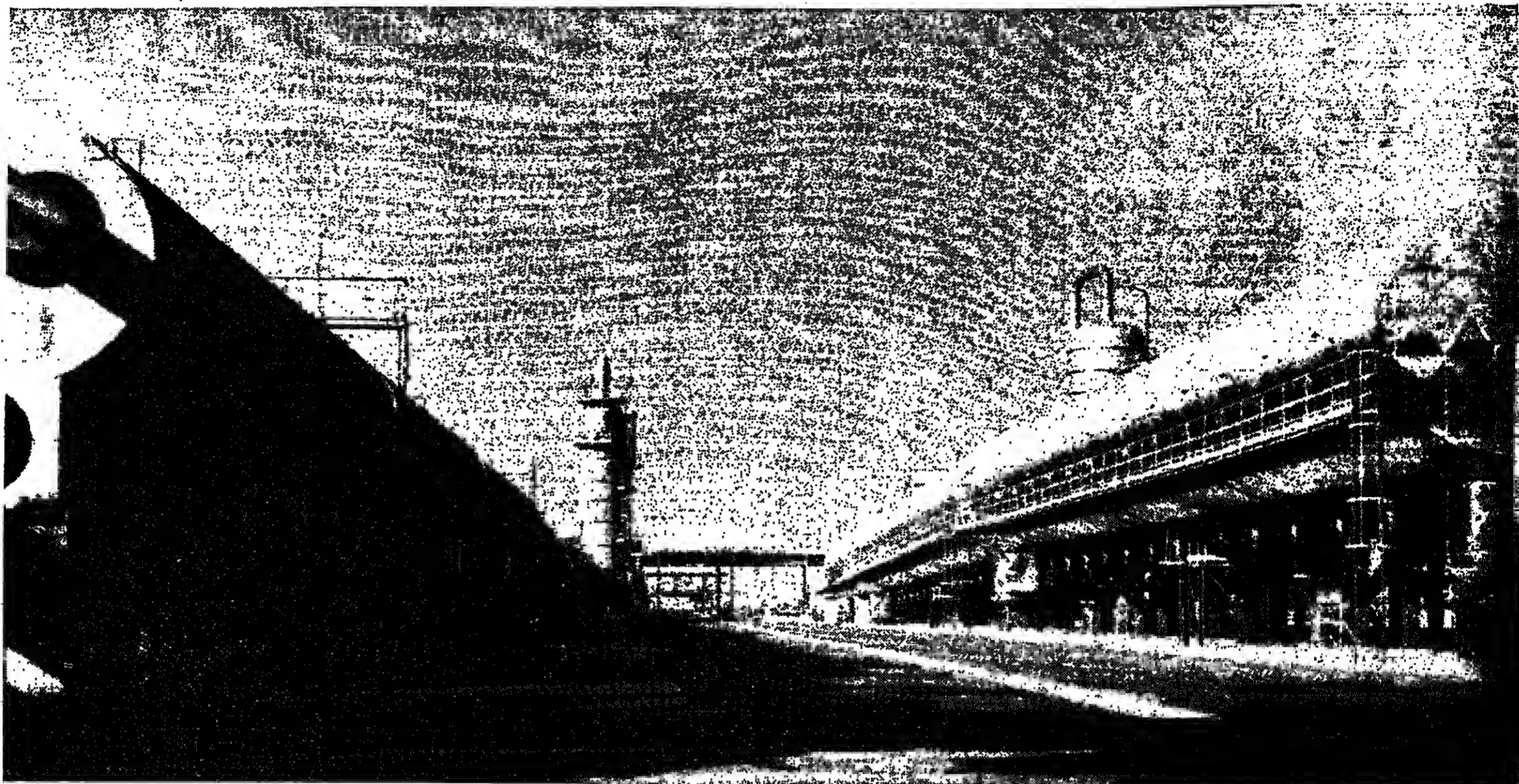
approach often used to convey Soviet opinion without stating it directly; but the inconvenience that may be caused now by cancellation of the grain contracts, mostly for wheat and maize for fodder, is negligible compared with the impact of rising inflation or Russian efforts to obtain long-term credits for American and other Western technical machinery and equipment.

"The inference is that the Labour Government is encouraging the Zambians to act this way," the source added.

Advertisement for Omega Electronics watches. Text: 'FOR ALL THE NEW OMEGA ELECTRONICS'. Includes an image of a watch and contact information for London and other branches.



TECHNOLOGY

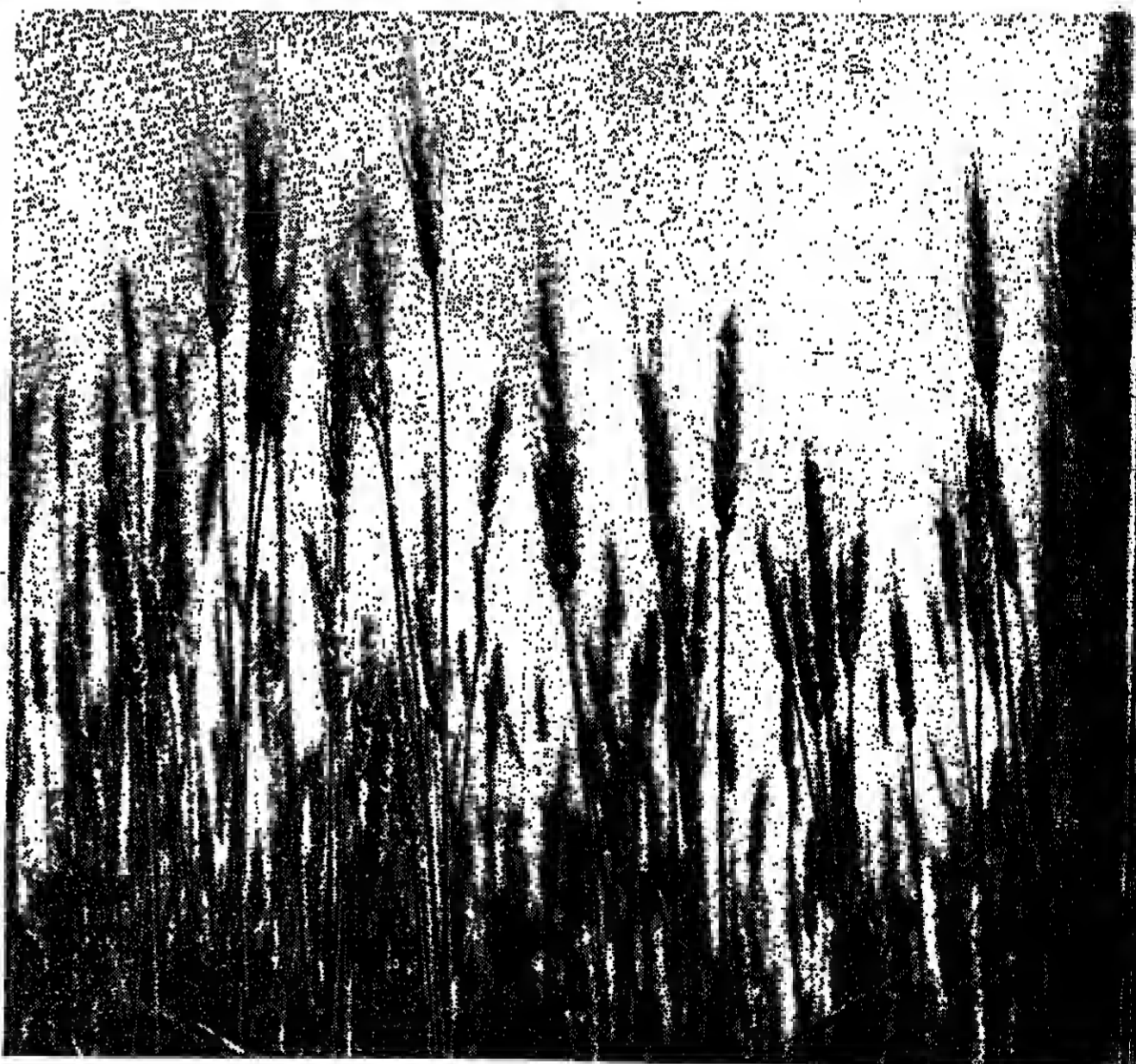


S.I.R.'s technology for desalinators has won a new and important recognition with the award of an international tender held by the Qatar Government for the supply of a seawater desalinator with a capacity of 1,850 cu. mt/hr.

This asserts the award a few months ago of a similar tender held by Bahrain.

The plant planned for Qatar is a double module of the multiple expansion and recirculation type, similar in kind both to the one under construction in Bahrain and the one already on stream in the industrial complex at Porto Torres which includes the biggest desalination line in the world with a capacity of 1,500 c u. mt/hr.

With its technology S.I.R. holds a leading position just at the moment in time that the increase in the world's water resources can no longer be delayed.



S.I.R. has developed a process which allows the industrial scale production of a clayey soil conditioner obtained from ferrous sulphate a by product in the production of titanium dioxide.

This process solves two problems, the possibility of utilising vast areas of otherwise unproductive land for agriculture and the use of industrial waste, the infamous red muds, amongst the worst pollutants and most difficult to dispose of.

SOCIETÀ

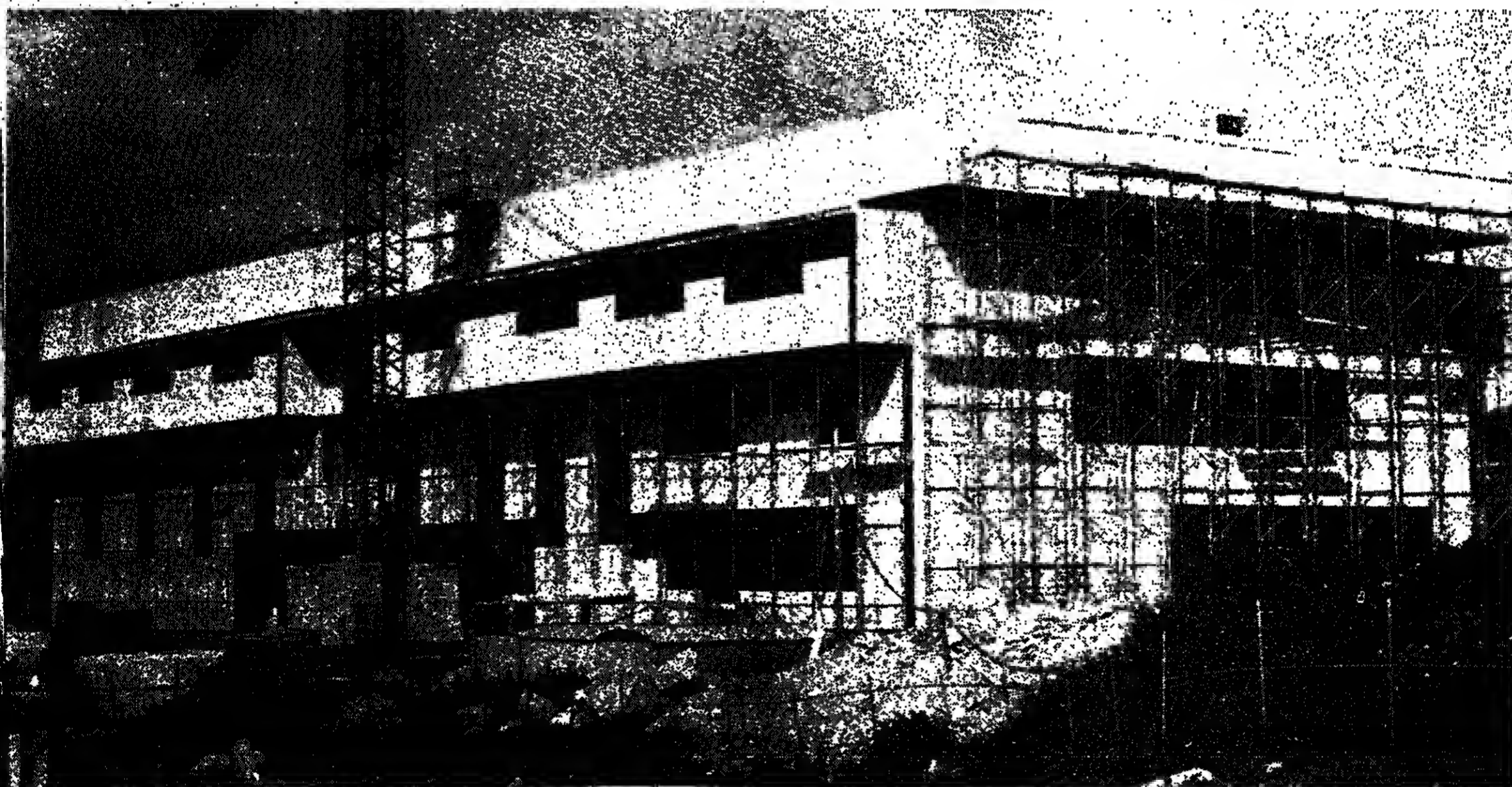
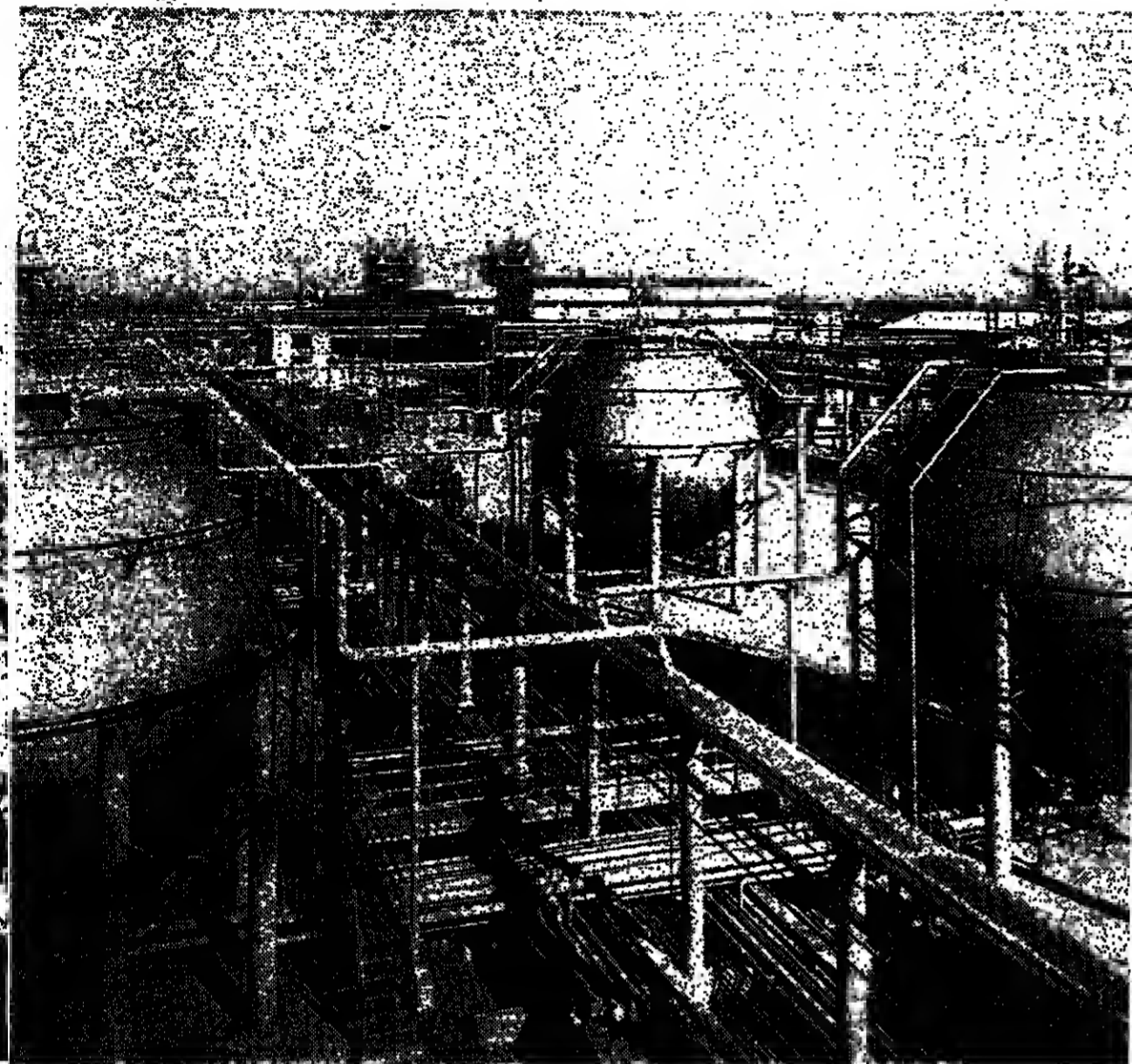
S.I.R. via Grazioli, 33 - 20161 Milano - Italy - tel. 6400 - telex 36515 SIRROCH

FOR EXPANSION

Following the elastomer development programme after solid SBR rubbers, polybutadiene for ABS and lattices, S.I.R. has perfected – the first in Europe – the technique for the production of polybutadiene rubbers without styrene. These new elastomers produced by emulsion polymerisation offer significant economic advantages and exhibit rather interesting technical characteristics: low temperature flexibility, high abrasion resistance, superior ageing resistance, reduced reversion tendencies, good elastic yield and notable dynamic properties.

These properties, mainly due to the special control over the molecular weight distribution, could create new technical and economic uses.

In the industrialised building sector S.I.R. is developing, in conjunction with its associated companies a vast technical and production programme. The firm COPRE with CESPAN® panels, COLORPLAST with door and window frames in rigid extruded PVC, MVR with panels made from glass fibre, polyester resin and expanded rigid polyurethane, SIPEA with floor and wall coverings have made a wide and substantial contribution to the building firms that have built houses, holiday sites, schools and industrial buildings. Amongst the most important constructions using components produced by S.I.R. associated companies are: the school at Bonorva, the kindergarten at Milano San Felice, the main building of the faculty of chemistry and biology at the University of Ferrara and the holiday village at Campo di Mare.



ITALIANA RESINE

OVERSEAS

Tokyo uproar over report that US Navy vessels are bringing nuclear weapons into Japan

From Peter Hazelhurst Tokyo, Oct 7

Mr Kakuei Tanaka, the Japanese Prime Minister, called senior Cabinet ministers for urgent consultations in Tokyo today as a storm of protest began to build up across the country over reports from Washington implying that the United States Navy had secretly taken nuclear weapons into its bases in Japan in violation of the bilateral security treaty.

The Japanese Government has also undertaken in the past that Japan will "not manufacture, possess or allow nuclear weapons to be introduced into the country."

According to the Japanese press, the Government has been somewhat unnerved by the incident. Observers recall that students who demonstrated against the ratification of the United States-Japan security treaty 14 years ago forced President Eisenhower to cancel his proposed visit to Japan in 1960.

Uranium is smuggled from Indian mine site

From Michael Hornsby Delhi, Oct 7

Preliminary inquiries by India's Central Bureau of Investigation (CBI) indicate that substantial quantities of uranium, valued at more than £1m, have been smuggled out of the country to China and Pakistan through Nepal.

FAO director says millions face starvation

From Our Correspondent Geneva, Oct 7

Mr Addeke Boerma, director-general of the Food and Agriculture Organization, said today that he saw "immediate and fearful threats for millions of people in Asia as a result of a perverse combination of floods and drought."

Mr McMahon's denial on CIA connexion

From Our Correspondent Melbourne, Oct 7

Mr William McMahon, the former Liberal Prime Minister of Australia, denied today that his Government had authorized the Australian Security Intelligence Organisation to cooperate with the American Central Intelligence Agency in any activity designed to overthrow the Allende Government in Chile.

Court told of N Korean assassination orders

Seoul, Oct 7.—Mun Se Kwan, aged 22, a Korean residing in Osaka, in Japan, today admitted charges that he attempted to assassinate President Park of South Korea, on orders from two North Korean agents operating in Japan.

Mr Kim Young Sam, the leader of the South Korean opposition New Democratic Party, today called for a constitutional change to end the "one-man dictatorship" of President Park and restore international faith in the country.

Mao Tse-tung quotation hints at failure of Chinese unity drive

From David Bonavia Peking, Oct 7

An admission that this year's intense political campaign has failed to achieve its objectives seems to be implied in the latest pronouncements by the official press of the Chinese Communist Party.

important not only because of its graphic metaphor, or the fact that it has been commonly used in recent times, but because of the context in which it occurred in the original lecture about tactics in the war against Japan.

Covert drive for mercenaries in South Africa

From Our Correspondent Johannesburg, Oct 7

Under the guise of a plan to organize a reunion, former Congolese mercenaries and other military specialists are being recruited in South Africa for an "in-and-out job" of about three months' duration.

Korchnoi illness delays game

Moscow, Oct 7.—The tenth game of the chess match between Viktor Korchnoi and Anatoly Karpov was postponed today until Wednesday because Korchnoi was ill.

Jewish festival near Moscow

Moscow, Oct 7.—The Soviet authorities allowed a group of about 90 Jews to hold a picnic in the countryside near Moscow yesterday to mark the Sukkot, a religious Jewish festival, sources said today.

Cornish potter wins award

Tokyo, Oct 7.—Mr Bernard Leach, the Cornish potter, aged 87, and Senator William Fulbright have been awarded the Japan Foundation awards for 1974.

Mr Brezhnev visit Mongolian capital

Moscow, Oct 7.—Mr Brezhnev, the Soviet Communist Party leader, will visit Ulan Bator next month as his first visit in eight years—to mark the fifth anniversary of the proclamation of the Mongolian Peoples' Republic, Tass reported.—Reuter.

Fashion by Prudence Glynn

In principle I am against people in public life being expected to practise everything they preach on the grounds that many of the most interesting theories would be unrealistic or physically impossible to their originators, that it would inflict an unfair burden on their hapless family and above all because the threat of having to implement thoughts would deplete the sparse supply of radical ideas.

At Harrogate provided those circumstances. The MAB treats itself to a very snazzy male fashion show complete with scenic devices of considerable skill. "Character" actors are dressed in the script. This gay cavalcade, which at the performance I saw got an ovation about on a par with that likely for a performance of Waiting for Godot in ancient Norse, was heralded by the president-elect of the MAB, Mr Basil Moss of Moss Bros.

of the clothing of Mr Heath, Mr Wilson and Mr Thorpe. Quite rightly, he argued the strength of image in this television-conscious world; rightly he realizes the irreversible impact of first impressions, which are formulated, of course, by clothes; his constructive ideas for alternative dress for the three men was excellent and they should read it. But to deliver this homily Mr Moss chose to wear a suit the trousers of which showed not only the apparent patina of age, which may be acceptable, but the apparent potius of having been slept in, which may not. His elastic gusseted shoes left something to be desired and the marriage of his shirt and tie would have provided an opportunity for the "just cause and impediment" clause to be invoked at banns stage.



● Above and right: Clothes shown at the Menswear Association of Britain convention at Harrogate last week. These pictures illustrate the major themes of pale, lightweight-look fabrics, checks of all sizes, and show how the Gatsby influence is still around, tempered with a touch of English country gent style.



● Above left: Tom Gilbey's jade green silk-surfaced suit with button-down pockets and shirt cuffs. Made in fabric from the Crown Collection by Reid and Taylor. ● Above right: Classic tails suit by Huntsman, the only break with tradition being the white satin lining of the coat. Made in Reid and Taylor's Crown Ermine, a mixture of ermine, cashmere and wool.

Now, in principle, I do not feel that those who speak or write about fashion need to be themselves well dressed, just as, in principle, I do not feel that because I think a possible development in the control of population will be the switch in the fundamental choice from deciding not to have a child to deciding to have a child means that I am going around doctoring the tapwater with some universal contraceptive. But here comes one of those gaps I was mentioning.

If you opt for sartorial criticism in a public show, well lighted platform, then you seem to me you lack credibility if you are not just sans peur in your remarks, but sans reproche in your outfit. However, my attitude to Mr Moss is coloured by the fact that the absolute delightfulness of all the Mosses I have met can be matched only by the absolute horror of trying to hiro from their emporium a black waistcoat for a state funeral in the week before Royal Ascot. I have therefore decided to be generous and to assume that Mr Moss was merely quite legitimately publicising his modest investment in Moss Bros service. This is known to the store as the Special Offers Department, but to a handsome and provident colleague who patronises it refers to it as the Dead Mo's Department for he is convinced that it is filled with the shuffled off mortal coils of those who have gone to where the knife-edge crosses are always perfect.

No possible criticism could be levelled at the ensemble of another introductory speaker I heard last week. Petit Mr John Packer, head of the cloth firm Reid and Taylor, was refreshingly and quite rightly immodest about the superlative materials he produces and was so divinely well dressed that I cannot remember what about what he wore but that it was dark blue, faintly striped, and single-breasted. The show Mr Packer presented was the antithesis of the MAB affair, which though it includes magnificent firms such as Chester Barrie and Alan Paine, is intrinsically a show of ready-made and widely available merchandise. Mr Packer had invited Yuki, the British-nationalised Japanese boy who is already famous as a womenswear designer, Tom Gilbey, Tommy Nutter, and the invincible Huotisman of Savile Row to show what they could do with the world's most precious and prestigious fabrics, Reid and Taylor's Crown Collection.

Perhaps it is the advance of age, perhaps it is the insecurity of this moment, but I liked the Huntsman things marginally best. The same throw-away chic which allows the firm to supplement its expensive name in the phone book merely with "His name breeches maker" lets it handle cloth costing £300 a length with consummate ease. No tricks, no surprises, just sheer cut and quality. By the way, I wish Huntsman would include in the pocket of its formal white-tie-and-tails set the name of a laundry that can handle that bard-wear.

If my personal preference was for Huntsman, there is no doubt that the man whose influence he permeated the ready-to-wear is Tom Gilbey. As the manufacturer's stands in Harrogate it was his jacket and his light colouring which took my eye. The other dominant line was the "tulip" curved wide lapel, which I attribute to Christian Dior when it first began, menswear in this country (we showed the designer, John Langberg, to it). "That's dead" my vis o vis assured me as I loach myself in light brown chalk striped-Dior of more modern cut.

He came from Caernarvon, was called Mr Jones of Jones and Evans, was initially suspicious, and ultimately frank, asked me to tea when I am next in North Wales, and told me everything. I wanted to know about provincial tastes (I'm out of date) and buying right for your market.

While the grandees at the Packer show advocated turn-ups, more double-breasted suits and not too wide waistcoats, quite a wide trouser line at Harrogate most of the trousers were without turnups and only lightly flared. They were, many of them to my mind, very badly cut but clever Anthony Hendley, ex-RCA and now consultant to a Carrington-Vivalls firm, says it is because they are made in synthetic fabrics (Trevira corduroy, for instance) and that poses problems. It has been the cost of wool which has given synthetic a boost, but those of them which are based on petro-chemicals are themselves subject to price hikes. Pringle seemed to have got their trousers cut right, I noticed.

Going around the stands I liked Odeon's velvet evening suit, found the most interesting of sheeps in Christian Dior's double-breasted blue wool shantung suit (about and with no back vents), and felt like congratulating houses which are as ready on the wide, sharp lapel shown by the Packer elite.

Advertisement for Janet Peger, featuring the text 'Exquisitely understood by janet peger' and 'The Essence of Femininity'.

Handwritten text in Arabic script: 'مكتبة الأهل'

SPORT

Classic winner for auction at Newmarket December sale

Michael Phillips Racing Correspondent
The colossal wealth of French racing has been best illustrated that it was at Longchamps on Sunday...

Wolverhampton results

1.55 (1.55) BUSHBURY MAIDEN PLATE (Division I: 2-3-0: 25-25)
1.55 (1.55) SEDGLEY ALL-AGED STAKES (25-25)
1.55 (1.55) BARNBOULE NURSERY HANDICAP (25-25)

Edinburgh results

1.55 (1.55) PINKIE SELLING HANDICAP (25-25)
1.55 (1.55) BARNBOULE NURSERY HANDICAP (25-25)
1.55 (1.55) LOTHIAN HANDICAP (25-25)

Miss Mercer still hopes

Caroline Mercer, 16-year-old daughter of the late Manny Mercer and widow of the Newmarket Town Plate for two years, is still hoping for a ride in the race on Thursday...

Hereford programme

- NOVICES HURDLE (Division I: £170: 2m)
0423-0 Ballyvaughan, J. Edwards, 7-11-5
0423-1 Plying Malt, P. Dale, 5-11-5
0423-2 Haddi Bay, R. Gray, 5-11-5
0423-3 Ireland's Dawn, J. Edwards, 5-11-5
0423-4 L'Apache, A. Winstanley, 5-11-5
0423-5 Masser Sp, J. Forster, 5-11-5
0423-6 Doss Rock, A. Winstanley, 5-11-5
0423-7 Bracken Hill, J. Edwards, 5-11-5
0423-8 Royal Wain, C. Small, 5-11-5
0423-9 L'Apache, 7-2 Royal Splash, 3-1 Master Spy, 5-1 Pat's Daughter, Ireland's Dawn, 10-1 Ocean Bock, 12-1 Just Lit, 12-1 Noonan, 20-1 others.

Wolverhampton results (continued)

- 1.55 (1.55) DUBLIN CITY SELLING HANDICAP (25-25)
1.55 (1.55) WEST MIDLAND HANDICAP (25-25)
1.55 (1.55) DUBLIN CITY SELLING HANDICAP (25-25)
1.55 (1.55) WEST MIDLAND HANDICAP (25-25)
1.55 (1.55) DUBLIN CITY SELLING HANDICAP (25-25)
1.55 (1.55) WEST MIDLAND HANDICAP (25-25)

Edinburgh results (continued)

- 1.55 (1.55) BARNBOULE NURSERY HANDICAP (25-25)
1.55 (1.55) LOTHIAN HANDICAP (25-25)
1.55 (1.55) PINKIE SELLING HANDICAP (25-25)
1.55 (1.55) BARNBOULE NURSERY HANDICAP (25-25)
1.55 (1.55) LOTHIAN HANDICAP (25-25)
1.55 (1.55) PINKIE SELLING HANDICAP (25-25)



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ENTERTAINMENTS ALSO ON PAGE 12

THEATRES

OLD VIC THE NATIONAL THEATRE (228 7819) 7.30: EQUUS Tomorrow 7.30, 9.15 & 7.30: Fri. & Mon. 7.30, Sat. 9.15 & 7.30: SEATS ALWAYS AVAILABLE DAY OF SHOW

THE GINGERBREAD LADY Red. price from Oct 16. PALLADIUM 437 7275 Last week: Twice daily, 7.30 & 8.45: KEN DODD NEW BOOD LAUGHTER SHOW

THE MALE OF THE SPECIES A Play by Alan Ayckbourn. PLACE Drama Rd. Epsom. 367 0084: 8.30, 10.30, 12.30, 2.30, 4.30, 6.30, 8.30, 10.30, 12.30

THE MUSICALS 22nd Year. World's Longest-Running Musical. THE ROYAL COURT 720 1745: 8.30, 10.30, 12.30, 2.30, 4.30, 6.30, 8.30, 10.30, 12.30

THE MUSICALS 22nd Year. World's Longest-Running Musical. THE ROYAL COURT 720 1745: 8.30, 10.30, 12.30, 2.30, 4.30, 6.30, 8.30, 10.30, 12.30

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THE ARTS

Brian symphony at Alexandra Palace

BBC Radio 3 is promoting the first public performance of Havergal Brian's immense Symphony No. 4, with the London Philharmonic Orchestra, BBC Slogers and Choral Society, Goldenmiths' Choral Union, Felicity Palmer (soprano), conductor John Poole. It will be recorded in Alexandra Palace on Sunday, October 13, at 6.30 pm.

Havergal Brian is the most extraordinary case of a composer of originality and tremendous ability, who poured out music for the whole of his very long life (he lived to be 96) without apparently caring in the least if any of it was performed or not.

On Sunday the ARC 2 in Ipswich took time off from Jack Nicholson and The Last Detail for the first cinema screening of Peter Hall's Akenfield. The villages which Ronald Blythe amalgamated for the Akenfield of his book are about 10 miles down the road north out of town and it was from this area of East Suffolk that Hall chose the cast of his film, non-professional actors all.

They were the Sunday morning audience too, about 100 of them with another three score or so who had helped with horses, sheep or simply fields during the making of the film. The non-professional actors were non-professional cinematographers, a little ill at ease coming into the centre of town at this time of day and week.

Prague Chamber Orchestra Queen Elizabeth Hall Paul Griffiths This Prague group is everything a chamber orchestra should be: an ensemble which plays in a chamber-musical way, without a conductor and without the need for a conductor being evident.

Enchanted Castle lent to National Gallery The National Gallery has just received on long loan a group of pictures from the Loyd Collection. There are five in all—two pairs of standing saints by Cranach, the back of the wings of his altarpiece of St Catherine, now at Dresden (dated 1506); two panels from a cassone

BBC Round House concerts The BBC's new Round House concerts begin at 8.30 pm on Monday, November 25, and will be broadcast live on Radio 3. Pierre Boulez, David Atherton, and Elgar Howarth will be the conductors of these five BBC Symphony Orchestra winter concerts.



On the way to Southwold Peter Hall on location

A life style in Akenfield

On the way to Southwold Peter Hall on location... formal too. It had been a had week, with arguments in London over yet another postponement of the opening of the National Theatre. Akenfield itself was an unknown quantity for those appearing in it: they had not seen themselves on screen, they had little idea how they would be used, Hall bopped them like the film and then added, characteristically "God help the rest of us if you don't".



John Higgins

Peter Hall on location

Filming to the tiny area which goes to make up Akenfield. Of course there were temptations to wander outside—on the occasion of the annual excursion to Southwold on the coast, for example—but we resisted them because we wanted to stress the claustrophobia of the life. Do you break out, or do you stay put? From the start too we were insistent that everyone appearing in the film was a non-professional. Whichever possible we asked them to do the jobs on film they normally did: the farmer is a farmer, the blacksmith a blacksmith, the publican a publican.

Prague Chamber Orchestra Queen Elizabeth Hall Paul Griffiths

This Prague group is everything a chamber orchestra should be: an ensemble which plays in a chamber-musical way, without a conductor and without the need for a conductor being evident. The requires, and here received, a rare degree of democratic flexibility and sympathetic interplay. Of course there were a few moments of difficulty when a baton might have helped, but the benefits of conductorless playing were far greater. They included a lack of sentimentality, though not of character; those musicians could be tough without digging gestures in front of them, sprightly without dancing fingers.

Enchanted Castle lent to National Gallery

The National Gallery has just received on long loan a group of pictures from the Loyd Collection. There are five in all—two pairs of standing saints by Cranach, the back of the wings of his altarpiece of St Catherine, now at Dresden (dated 1506); two panels from a cassone

LPO/Weller Festival Hall Joan Chissell

Never can there have been a worse year for pianistic indisposition. On Sunday it was the Cuban, Horacio Gutierrez, who had influenza, and the Spaniard Joaquin Achucarro who stepped in at very short notice. As the scheduled concerto was Rachmaninov's third, one of the longest and most densely noted in the repertory, this was no mean feat. Mr Achucarro showed few signs of strain or anxiety. His fingers were splendidly loose, and he threw himself into the fray with romantic abandon.

Sotheby's advertisement featuring a painting of a woman in a landscape. Text: 'Last week at Sotheby's' and 'Sotheby's The largest firm of art auctioneers in the world.'

Sotheby's advertisement featuring a painting of a woman in a landscape. Text: 'Last week at Sotheby's' and 'Sotheby's The largest firm of art auctioneers in the world.'

Isle of Man

a Special Report



An island of historic traditions, expanding industry and attractive scenery. Left: the House of Keys in session, part of one of the oldest continuous parliaments in the world. Centre: Manx kippers ready to be boxed. Right: the great water wheel of Laxey.

A financial centre, tax haven and holiday attraction determined to resist outside interference

by John Chartres

This tiny island of about 200 sq miles which appears to have been dropped neatly into the middle of the Irish Sea is approaching yet another turning point in its always eventful history.

The Isle of Man, which enjoys as much independence as any other geographical territory in the British Isles (apart from the Irish Republic), is at the peak of one of the highest boom periods it has ever known. The situation, however, is not without its worries and the turning point now facing its administration is whether to allow the present expansion to go on unchecked in somewhat dangerous economic times or whether to change direction a little and seek a more secure long-term base.

The constitutional position of the island, which is the mainspring of the boom, is often misunderstood, and a certain amount of delving into history is necessary to grasp it.

The island is not, in fact, a part of the United King-

dom. It maintains a form of self-government which goes back to the Viking invasions of the ninth century which led to a political grouping of 32 islands stretching as far north as the Hebrides, with a common parliament of one member an island.

In 1405, after various disputes between the English and the Scots, the island and its regalities were granted by Henry IV to Sir John Stanley, founder of the House of Derby. For the next 350 years the Derbys and their successors, the Atholls, were in effective control first as kings and later as lords of Man. Throughout this period, however, the suzerainty remained with the English Crown.

An Act of 1765 provided for the reacquisition of the regalities by the Crown. The Queen is, therefore, the pre-eminent Lord of Man and she is represented by a Lieutenant-Governor. Although the island is part of the Queen's domain, the Manx do not return members of Parliament to Westminster but administer their own affairs through the Tynwald Parliament, one of the oldest democratic institutions in the world. In effect most of the direct island legi-

slation is limited to internal affairs, such matters as defence being handled by agreement with the United Kingdom Government.

The island parliament, consisting of a lower house (the Keys) of 24 members and a Legislative Council of 11, meets every year on Tynwald Hill, the site of the original assemblies, and monthly in a miniature version of the House of Commons in Douglas. No system of party politics has yet emerged on the island and elections take place every five years; with few exceptions both members of the House of Keys and of the Legislative Council have always styled themselves independents.

Long-standing, but by no means irrevocably fixed, joint arrangements exist between Man and the United Kingdom for the administration of certain public services and of defence. The basic fiscal arrangement is called the Commoo Purse, under which the United Kingdom Government collects customs and excise duties and pays back a share to the island, based on population with a weighting for tourists. The island then returns a proportion (now about £300,000 a year) to pay for such services as defence and telecommunications.

The island levies its own income tax and it is the standard rate of 21½ per cent, and the absence of death duties that have created the present tax haven advantage and are responsible for most of the boom situation in a period where such benefits are of world-wide importance.

In the mid-1960s an eventful but good-humoured movement towards a form of Manx unilateral declaration of independence emerged and was brought to a head by disputes between the island administration and the Postmaster General of the United Kingdom over broadcasting rights, with the pirate ship Radio Caroline North, which was moored in Ramsey Bay, adding considerable spice to the affair.

It was resolved amicably and the outcome was the establishment of a standing committee of matters of common interest and a number of moves towards even more independence, including the takeover of postal services and the issue of Manx stamps. Manx stamps, and the island currency, which includes a much-envied 50p note, have become attractive items to collectors throughout the world.

A little more than a year ago the island struck a

remarkably favourable deal with its entry into the European Community as an associate member under which it retains its own fiscal arrangements yet has full trading rights throughout the Community.

In the 1950s and early 1960s the island was badly depressed, with a lack of industry and its tourist trade falling off as travel to warmer climates became a practical possibility for millions of holidaymakers. Hundreds of young Manxmen had to seek menial jobs on the mainland, beer picking in Lincolnshire becoming one of their main occupations. The phrase "the beet fields" is just as evocative here when the economy is being discussed as is the "emigrant boat" in Ireland.

The growing search for tax havens by the world's financiers and speculators—both large and small—and the closure of many existing havens have altered the position dramatically. The net population has been increasing at the rate of at least 1,000 a year, new factories, office blocks and homes have sprung up all over the island (in some cases at an unhealthy mushroom-growth rate) and unemployment is virtually non-existent.

It is only fair to say that some of the improvement has been outside the tax advantage sector, particularly in the tourist industry, and is largely due to energetic efforts to draw attention to the island's undoubted basic attractions of scenery, a surprisingly mild climate and an unhurried pace of life. Last year, however, there were some disturbing signs that not all was as well as it appeared on the surface.

The small and hitherto almost unconsidered Manx Nationalist Party (Mec Vannin), which had previously been concerned mainly with the preservation of folklore and the Celtic language, petitioned the Queen to convene a tribunal of inquiry into alleged corruption, using such phrases as "a malady hetsis this land" and "the stink of greed, corruption and misgovernment".

In the weeks leading up to the preparation of this petition (which did not succeed) there had been a number of outbreaks of minor arson, slogan-daubing, and sending of threatening letters. A clandestine organization calling itself Fo Halloo ("under the ground") began issuing duplicated news letters attacking public figures and

in particular the newly arriving property owners. The incidents of violence were only minor and nothing has ever been discovered to link the arson cases with any known political group, but in a community equivalent in size of population to an English market town they could not be dismissed entirely.

The burden of complaint of the responsible wing of the nationalist movement—which for the first time in history won some seats at recent local council elections—is the familiar one that the normal work permit regulations can be, and frequently are, evaded. Such a proposal has been turned down once by the Tynwald.

A measure requiring new residents to purchase government bonds, which would be used to finance local authority housing, before buying property is also going through parliamentary procedure, and a great deal of discussion is taking place in the background. Between island officials and their opposite numbers in the Channel Islands, who face similar problems, the Islanders often show a certain amount of resentment at some of the publicity they receive over such problems and over such local legal peculiarities as birching and

the death sentence. Internal controversy about birching appears to have quietened considerably (although sentences are still occasionally carried out) and the short answer that critics usually receive is that the island has a remarkably low level of hoodliganism and vandalism in spite of the annual influx of thousands of young people from towns and cities where such problems are commonplace.

The retention of the death sentence is, in fact, purely academic, since there is no executioner on the island, nor a long-stay prison, and such a sentence must in practice automatically be commuted by the Home Secretary.

The question is often raised whether there is still a place for such a small, virtually self-governing community in the modern world. The average Manxman will staunchly reply that there is, and point to the fact that Manx has survived reasonably happily in this way for more than 1,000 years. This is not to say that all Manxmen regard the present situation as perfect, but there is a marked desire to see that anything that is wrong is put right with the minimum of outside interference.

Tough new laws protect banking reputation

by David North

The fiscal attractions of living and investing in the Isle of Man have existed for many years but have never been exploited to the same extent as in other low-tax areas. The island has all the fiscal advantages of Jersey and Guernsey but few of their problems.

Bankers and financiers who have established themselves there during recent years are confident that it will become a major financial centre within the European Economic Community. Provided the Manx Government continues its present policy and political stability is maintained, the island's new finance industry should prosper.

The Government's policy of attracting new residents has been the origin of the new finance industry. However, the need for new residents is fast disappearing, and the time is approaching when legislation, which may well have the effect of cutting down the influx of new residents, will be introduced in Tynwald, the Manx Parliament.

Tax receipts have risen from £750,000 in 1961, when surtax was abolished and income tax reduced, to about £7m in the current year.

For people living in the United Kingdom who have a tax problem but can continue to operate from an offshore island the Isle of Man is worth investigating. Alternatively, for those who live on unearned income and can move away from city life to a country of which it is estimated that less than 5 per cent is developed but where the temperature is regarded as healthy rather than hot, then the Isle of Man has a lot to recommend it.

Until recently most new residents were middle-class people escaping from the tax burden of the United Kingdom. The attraction is a standard flat tax rate of 21½ per cent. There is a relief of one quarter of the earned income up to a maximum allowance of £900, but those with an unearned income pay only the flat rate. There is no capital gains tax or estate duty.

Before 1961 under United Kingdom law real estate outside the United Kingdom was free of estate duty, but the Finance Act 1961 abolished this concession and the "big boys" moved out.

The effects of establishing residence on the island to avoid estate duty are considerable. Provided you move to the island, obtain a residence, form a locally registered company, and put all your assets into it, estate duty will not have to be paid to the United Kingdom Government on your death. And, while you live, you may spend up to 90 days in the United Kingdom without incurring any charge by the Inland Revenue.

Apart from benefits to individuals who become resident in the Isle of Man there are also special cases where Manx law can be extremely useful to non-residents, particularly those who can lawfully deposit money in an Isle of Man bank. Two of the special cases now using the Isle of Man are United Nations and World Bank officials. The attraction is that, by agreement with the Manx Treasury, approved banks pay interest on deposits of non-residents without deducting income tax.

Policy change brings fresh investment

Unlike other tax havens, when the Isle of Man introduced its low rate of income tax the primary intention was to safeguard the independence of the island and attempt to maintain a standard of living equivalent to that of the United Kingdom in a situation where the island economy was declining. The change in policy also attracted new residents and investment to the island, turning a depressed economy into an expanding one.

Since the 1950s two things more attractive to foreign investors. It is now in the EEC and is also one of the few countries that remain in the new sterling area.

The island's special position has been recognized by Brussels in the individual terms of association offered to the Manx Government. These give the island the right to maintain its own taxation structure. Obviously it prefers to keep money within the Community rather than chase it

out. But as Mr William Dawson, the Government Treasurer, points out "the continuation of the policy of low taxation depends on the ability with which the island manages its own affairs".

To this end a new and strict Banking Act has been introduced. It is considered by experts to be one of the toughest of its kind in the world, and includes provisions to control and assess the qualifications of anyone who advertises or acts as a financial adviser. There is a new Companies Act and this is to be followed by further legislation relating to companies. A Property Speculation Tax Bill is also planned.

Safeguards against fringe operators

The Finance Bill, headed by Mr J. E. Bolton, is uncompromising in its desire to protect the island from fringe operators. "We intend to make sure," Mr Bolton says, "that our banking is on a very sound basis. The object of the new banking legislation is to protect deposits, the bona fide banks, and the reputation of the island so that our financial sector will be widely recognized as one with the highest standards of integrity and expertise."

Local bankers and merchant bankers appear to welcome the new legislation. Mr Charles Cain, managing director of Slater Walker (IOM), said: "We are delighted to see that tough new banking legislation is being introduced." Less than one third of Slater Walker (IOM)'s business is derived from the United Kingdom and its efforts at the moment are directed at non-sterling countries.

There are 19 approved banks on the island, six of which have been formed since May last year. Another feature of the past year was the formation of a record number of Manx companies. Resident Manx companies pay taxation at the flat rate of 21½ per cent, on undistributed profits only, and there is no deduction of tax at source on dividends, unless paid to a non-resident. Private companies are not required to file accounts. If a Manx company is not controlled from the Isle of Man, and does not trade there, it is not liable to Manx income tax, and under new legislation will pay an annual flat rate tax of £200.

The use of Manx overseas companies can be of use to individuals not resident in the island. But cases vary and professional advice is necessary.

Basically there is little difference between the fiscal attractions of the Channel Islands and the Isle of Man. But one handicap for the Isle of Man is the Usury Act, which effectively limits interest rates on the island to a level below free market rates. The maximum permissible rate under the Act has been raised recently from 10 to 12½ per cent. The repeal of this archaic legislation is considered long overdue by many people, and the fact that some speculators have discovered that it is a useful method of tax evasion may help.

Although there is a growing property investment market the Manx Government is devoting a lot of attention to the new finance industry, because unlike property of major industrial development it does not interfere, to any great extent, with the environment. In an island which tends to be underdeveloped and wants to stay that way, it is understandable why the island's reputation and image as a financial centre, as well as its fiscal attractions, must be good.

ISLE OF MAN GOVERNMENT

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FURTHER INFORMATION

The Secretary, Isle of Man Local Government Board, Tromode, DOUGLAS, Isle of Man.
Telephone: DOUGLAS (0624) 4581, ext. 45.

ISLE OF MAN POSTAGE STAMPS

As from 5th July, 1973, the Isle of Man became postally independent and the Isle of Man Post Office Authority took over responsibilities for operating postal services in the island. The new Post Office Authority has issued its own postage stamps, etc., which are accepted internationally by members of the Universal Postal Union.

In addition to the normal 16 definitive stamps issued on 5th July, 1973, there are also current commemorative stamps available and the stamp programme for 1974 is as follows—

4th March, 1974—150th Anniversary of Royal National Lifeboat Institution (4 stamps—3p, 3½p, 8p and 10p). Sir William Hillary the founder of the R.N.L.I. lived in the Isle of Man and served in the crew of the Douglas Lifeboat—he will play a prominent part in our designs.

29th May, 1974—T.T. Motor Cycle Race Issue (4 stamps—3p, 3½p, 8p and 10p). The Isle of Man is world famous for its T.T. races and we will be depicting some of the riders and bikes which have helped achieve this fame.

18th September, 1974—Historical Issue (4 stamps—3p, 3½p, 8p and 10p). These stamps will commemorate 2 famous men (2 values each). King Magnus Haroldson, who was King of Mann 974 A.D., and Bishop Russell, who was Bishop of Sodor and Mann in 1374 A.D.

November, 1974—Churchill Centenary (4 stamps—3p, 3½p, 8p and 20p).

All designs are pictorial, covering local views, historical places, animal and bird species indigenous to the island. For further information apply in writing to the Philatelic Bureau, P.O. Box 10.M, Douglas, Isle of Man.

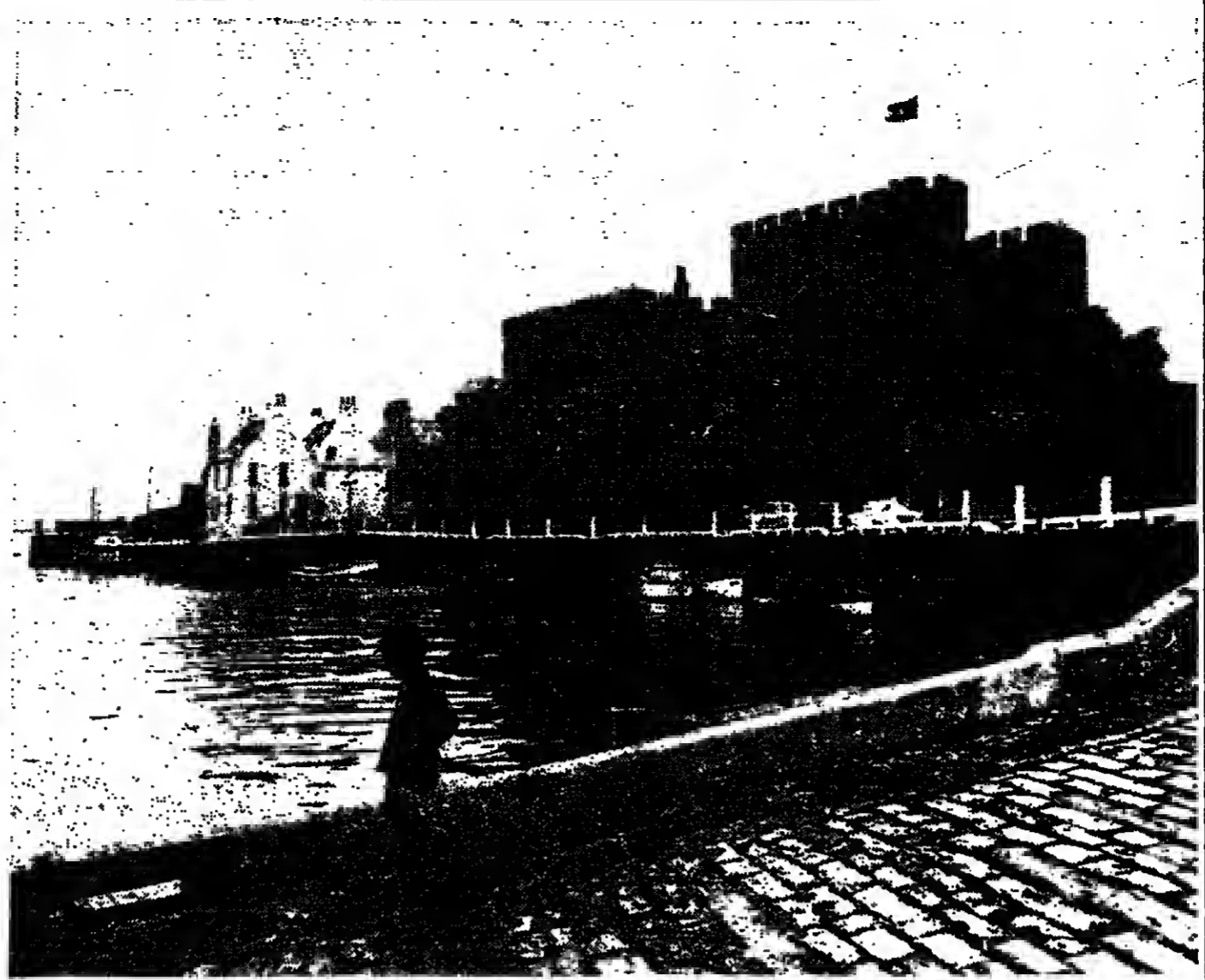
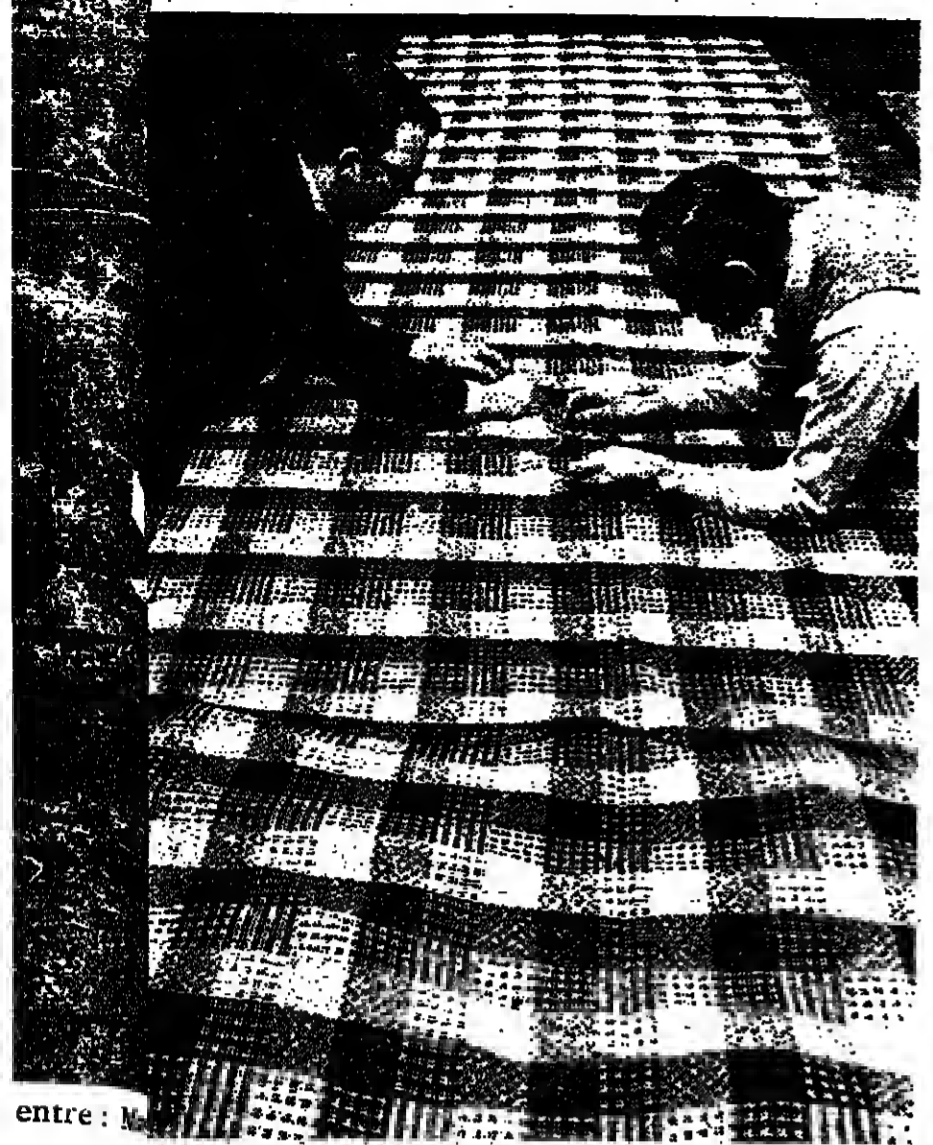
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هكمان الأصيل



Final inspection of Manx tweed before dispatch. Right: Castle Rushen, which was the ancient fortress of the kings of Man and the seat of government.

Tourism recovering after setback

It says much for the resilience of the Manx people that following the aftermath of one of the worst disasters that could befall a holiday resort, and a hat-trick of apparently not been at the annual meeting in its tourist index of young grey are as high as ever, and in 1973 nearly 589,000 people travelled to the island over January and September when there were more than 634,000 visitors. It was the record achieved in the 1973-74 season following the publication of this month's arrival figures will, however, tell the true story of the island's recovery. There are high hopes of the picture being as good as might be expected in all the circumstances of a difficult and uncertain year.

The Summerland fire was only a ghastly disaster in itself, and, on the whole, a highly damaging blow to the island's image. It was also a serious setback since many of the buildings had been planned on the concept of an all-weather action for visitors in a area which, while remarkably equable for its location, is naturally more fickle than the competing Mediterranean package tour areas. The value of Summerland had been proved amply this summer through the way in which it has been missed. Denial to replace it is stronger than ever. The report of the committee of inquiry into the fire published just before the start of the 1974 season, not the best time for the

World's finest animal health record claimed as main cattle diseases are eradicated

The Isle of Man claims to have the world's finest animal health record, and few would dispute the claim. Major cattle diseases are either unknown or have been eradicated.

The greatest scourge, foot and mouth, has never been recorded in the island. Bovine TB has long since been eradicated and brucellosis is now almost unknown. The warble fly has also been cleared from Manx herds.

Other farmstock is equally disease-free. Fowl pest has never been recorded and so far there have been no outbreaks of the swine vesicular disease that has ravaged pig herds in England.

Officials of the animal health department of the Isle of Man Board of Agriculture and Fisheries aim to preserve the island's record. Whenever it is felt that a major outbreak of disease in Britain could possibly infiltrate, stringent restrictions on the movement of livestock into the island are enforced.

Manx farmers have perhaps been slow to cash in on the very real asset which their animal health record represents. But, just as wealthy Britons have recognized the tax advantages of settling in the Isle of Man, and financial houses are beginning to regard Man as an attractive base for their operations, so have some of Britain's livestock breeders moved into Manx farmsteads and set up breeding operations for reexport of livestock.

So far they have concentrated on cattle. Several of the "exotic" breeds of continental beef cattle are now established. French Charolais predominate, with a sprinkling of Simmentals and, more recently, giant Italian Chianinas. Pedigree herds of British beef breeds are also being set up—mostly by Manx farmers.

Returns produced by the Board of Agriculture and Fisheries illustrate the trend. The report observes: "The trend to greater use of home-grown cereals is evident in the increases in meal mixers, grain crushers and bulk grain storage bins. Once again silage stores have increased."

But there is a limit to the cost-cutting that can be achieved by such means, and most Manx farmers share a common uncertainty and lack of confidence in the future.

Milk producers, as in Britain, find their profits eroded by the pegging of the retail price under the United Kingdom Government's counter-inflation legislation. Under the island's milk guarantee scheme, the retail price of milk must remain the same as in Britain, and the wholesale price also bears a close relationship. But because of higher production costs, Manx dairy farmers say they are even worse off than their British counterparts.

Manx beef producers share the general gloom of Britain and indeed Europe. When prospects looked bright last year the island's beef herd showed an increase of 22.1 per cent. The overall number of cattle went up again, by about 8 per cent according to provisional figures produced by the Manx Board of Agriculture and Fisheries from their annual June returns this year.

But the Isle of Man has had its own special problems over beef. The export of fatstock was temporarily halted last autumn while the island's central abattoir was brought up to full EEC standards. Compliance with the full requirements of the Community's regulations is necessary even for export to the United Kingdom market, which takes about one-third of the Isle of Man's production of beef and lamb—either in live or carcass form.

Producers have to find the cost of exporting their animals or meat. A season of good returns for cereal growers last year was reflected in a largely unchanged acreage planted to corn crops this year. While the wheat and oats acreages were slightly up on 1973, the plantings of barley and mixed corn were just as slightly down.

Unsettled weather during the island's main haymaking season has meant that little good quality hay has been made and prices are expected to rocket in the coming winter months. The weather again hit the main harvesting season in early September, and farmers had to struggle with heavy machinery in cornfields made difficult by a rain-fall which was double the average for September.

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Change from depression to economic miracle

It took the Isle of Man from the 1970s to perform its economic miracle. In that time it moved from a situation of depression, unemployment and dwindling population to buoyancy, booming development and minimal unemployment. There is such a rush of people to live there that some say it will have to be done soon to slow it down.

It is a miracle that has still to run its full course. There remains rich promise in the immediate future for the island. In spite of all the external economic gloom the internal Manx position is excellent. The Isle of Man Government's revenue prospects look so good that Mr John Bolton, the usually cautious chairman of the Finance Board of Tynwald (the Manx Parliament) pressed the hope earlier this year that they would soon be looking forward to the day when the Manx Government would be able to finance its capital works schemes out of revenue instead of, as at present, battling for borrowed money at tolerable rates of interest.

The 1950s were hard times for the island and they are remembered painfully by today's Manx leaders and administrators. The post-war boom in British domestic tourism had petered out. Government reserves built up by a highly profitable war were being used up. In winter the number of unemployed rose to 1,200, representing about 1,200,000 in United Kingdom terms under the classic 1,000-to-one ratio applied between the Isle of Man and the United Kingdom. It was so bad that the Government had to invent winter works schemes to soak up labour.

And, in the end, Manxmen had to start leaving the island in large numbers to work in the best fields of Lincolnshire. This episode is now remembered with real distress and shame in the Isle of Man.

The situation was finally expressed in real terms through census. In 1951 the Manx population was 55,253, a good average in historical terms. In 1961 it had fallen to 48,133. It was a great surprise and the turning point. Recovery started when Tynwald, which has long had a dedicated commitment to liberalizing its constitutional relationship with the United Kingdom, secured control over its fiscal affairs from Whitehall, and the policy of low and stable taxation was formulated. This led to the arrival of new residents, a population in the 1971 census of 95,248, an estimated population of more than 60,000, and a forecast population for 1991 of 84,000.

The taxation policies have been the basis of the present buoyancy of the Manx economy, with its excellent long-term prospects. The economy has also become much more broadly based. Where once tourism was by far the largest sector, it is now being challenged by manufacturing, construction and new residents.

The latter have brought about a tremendous boom in the Manx building industry. New houses, both publicly and privately built, are appearing at a rate of up to 600 a year. In the bad old days it is said that in one year only one house was built. The value of existing houses has soared. A three-bedroom detached house built in 1951 in a good part of Douglas, which was bought for £3,850 in 1962, could now fetch £14,000 or more.

Land prices have also soared, particularly with the intervention of speculators. Last year eight acres of land on the outskirts of Peel, the fishing port on the west coast which is the centre of the Manx kipper industry, changed hands three times and went up in price from £21,000 to more than £80,000.

In addition service industries and commerce have benefited from the new residents. They have brought with them a wide range of advanced, and their spending power has also raised standards.

Restrictive economic conditions in Britain have severely reduced the flow of new residents in the past few months and a quiet has descended on the lower and middle ranges of the property market. Manx MPs are now giving tentative second thoughts to their original ideas for restricting immigration. But the richer new residents, who are able to transcend economic difficulties, are still arriving and buying big houses.

In the past few weeks they have been changing hands for up to £80,000 or £90,000.

Alongside all this, industry in the island has developed significantly during the 1960s and early 1970s. A deliberate effort to attract new industry was started by the Government side by side with the new taxation policy. It was recognized that the Manx economy needed broadening and that there should be some diversification away from tourism. This was reinforced in 1966 when the national seaman's strike cut off the flow of holidaymakers to the island by sea, which is still the way most people get there.

By the early 1960s the Manx Government had an industrial officer charged with selling the island to industrialists. Now the post is vacant. There is no longer need for his efforts because there is a quiver of firms waiting to move in. All that is keeping them out is the drastic shortage of labour in the island. Firms cannot import their own because for all the efforts of the building industry, there is a shortage of housing. But this problem has long been recognized by Government and this year the Manx Treasury will be making available more money than ever before for housing.

This does not mean that the island is completely closed to new industry. At present it is all of the light variety and covers a wide range of products with comparatively bulky output and large-scale use of labour.

Nearly two years ago the Government appointed a firm of industrial consultants in Edinburgh to sell the island all over again, but this time with high standards of admirability. They are seeking small units with low labour demand but a high return on capital, and no environmental ill-effects. This campaign is aimed in particular at industrialists in Europe, by emphasizing the island's good relationship with the EEC.

There are no trade barriers between the island and the rest of the EEC, in which it is a sort of associate member. There are no migration problems either. But at the same time the island is on the outside to an extent which allows it to retain control over its taxation with no risk of it being caught up in any harmonization programme that may be coming. Manx Government leaders are hoping that the combination will prove irresistible, along with the island's natural charms.

Apart from fishing, once depressed but now enjoying rich pickings from shellfish exported to Paris and New York, it seems that only the Manx tourist industry has serious problems. Nearly all the hotels and guest houses are Victorian and huge capital investment is required for modernization. But this is being done, with encouragement and cash aid from the Government.

There is also a reviving faith in tourism and the figures show increasing numbers of staying visitors over a longer season at the same time as the number of beds available is being cut by the raising of accommodation standards.

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CAN SOCIAL DEMOCRACY SURVIVE?

This election is concerned with the survival of the present social and political system of Britain, but that system is not quite as ancient as one thinks. The system which is under test to destruction is the one established immediately after the war by the Labour Government which was returned to power with such a large majority in 1945. It is designed as a mixture of the features of a socialist and a democratic society. In industry there is a large public sector. The social services are predominantly run by the state and are run on the principles of equality. The social institutions include very strong trade unions with comparable power to the monopolies of the Vanderbilt-Rockefeller era in the United States.

Very heavy personal taxation is supposed to impose equality and has advanced far in that direction in terms of income, though somewhat less far in terms of capital. The social and economic environment was mild and is now extremely unfavourable to capitalists and to those who create businesses. At the same time the main disciplines of socialism have only been developed in a rudimentary way. The individual is free; he can change his job; he can say what he likes. With few limits he can use such money as he is left with as he likes. He has a vote, and governments come into and go out of power as the result of democratic decision.

Compromise

This socialist democratic society is based on Keynesian economic theory and in particular on the 1944 White Paper on full employment. That lays down that the first aim of economic policy is to maintain full employment. In so far as this objective conflicts with the maintenance of a stable balance of payments, with stable economic growth or with stable prices that full employment commitment has priority, though for obvious reasons the priority has not in practice been absolute.

There have always been people both on the right and on the left who thought that the deliberate refusal to make a choice between the values of freedom and the values of equality—between a market and a socialist economy—would in the end prove unstable. They thought to put it bluntly, that a socialist democracy could not be made to work. For nearly thirty years they have apparently been proved wrong. The full employment doctrine has throughout resulted in some inflation, but until very recently not in runaway inflation. The nationalized industries have absorbed very large funds in public money and the return on capital employed has been poor, but that has not prevented a slow but continued expansion of industrial production. The range in the standard of living between the better off and the worse off has been greatly narrowed but not to the point at which life in Britain became unacceptable to the most talented, or at least not until recently.

There is no doubt that the British liked this 'compromise' society quite well. After it had originally been created, the public felt that the Labour Party had been too austere in the first building of it and turned to the Conservative Party to conserve what the Labour Party had built. That was the work of Lord Butler and Mr Macmillan. It lasted for thirteen years of Conservative government, and it was unquestionably what the country wanted at the time.

This social compromise is now confronting its first great crisis. If it cannot overcome the problem of world inflation then it will undoubtedly be replaced by a social order which can. One can see the weaknesses of the system which the Labour Party built. In the first place the trade unions are much too strong. The trade unions after all have no productive capacity. They are there to negotiate the wages and conditions of production; but they are not there to create wealth. The disproportionate strength of the trade unions makes British industry like a ship with an anchor designed for the Queen Mary.

There are also inherent economic weaknesses in this structure of society. The very high level of taxation reduces saving, but also reduces both the incentive to work and the capacity and the incentive to invest. Such a society is a capitalist one without the rewards or disciplines of capitalism and a socialist one without the disciplines of socialism. Even the very injustices of capitalism provide a dynamic of their own, in that people have both the desire and the opportunity to become rich and have an incentive to work from the fear of poverty. Similarly a socialist society imposes its own disciplines at the cost of freedom, disciplines which include total state control of all businesses and all trade unions, and gross limitations on the freedom of the individual. Only our society has simultaneously rejected both the disciplines and the incentives of both socialism and capitalism.

NO SOCIAL CONTRACT WITHOUT INDUSTRY

Labour relations at Ford have not quite dominated this election in the way that labour relations in the mining industry dominated the last one in February. None the less, the dispute over the Ford management's offer has been an embarrassingly topical test case for the much vaunted social contract. A good part of the rhetoric of the election has centred on the question of whether the terms that are under discussion at Ford are or are not a breach of the spirit of the compact. By their uneasy reactions, the Government have in practice indicated that they have difficulty in squaring what is happening with their view of how the contract ought to operate.

From the start the Ford management made it clear that it did not consider itself bound by a compact to which it was in no sense a party. Its line throughout has, understandably, been that it is more interested in manufacturing motor cars with a stable work force than in providing evidence of success for someone else's social contract. In the sense that

had been too austere in the first building of it and turned to the Conservative Party to conserve what the Labour Party had built. That was the work of Lord Butler and Mr Macmillan. It lasted for thirteen years of Conservative government, and it was unquestionably what the country wanted at the time.

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Three choices

So long as they can, the British people will want to maintain the values of equality and the values of freedom simultaneously. Despite Sir Keith Joseph and Mr Benn, they are still being offered in this election three different ways of preserving the present system. No party leader believes that the electorate would vote for a decisive move to the left or to the right, for a move towards equality or towards freedom. Their unanimous judgment is almost certainly correct.

Unfortunately the probability is that we shall not be able to maintain our present system in its present form, because it does not appear to have any good answer to inflation. This does not mean that we shall have to move to the communism of Stalin or to the capitalism of the last century. It does however probably mean that the crisis of socialist democracy will lead to a society that is either considerably more socialist or considerably more free than the society we have at present. We shall either have to move in the direction of Mr Benn or in the direction of Sir Keith Joseph; putting it in international terms, we shall have to follow the re-

sponse to the postwar crisis of Yugoslavia or of West Germany, of Tito or Erhard.

In his fascinating Wincott Memorial Lecture, Lord Robbins warns about the catastrophe that is coming upon us, and argues that we should move towards freedom in order to avoid or overcome the catastrophe. His argument is not for rejecting our present society, which has real virtues, but for changing it by allowing more weight to market forces and to gradual control of the money supply. It is a policy something like Professor Erhard's social market economy. But unfortunately this is only likely to happen when the mass of the British people have become convinced that the capitalism that was left by the Attlee government, castrated capitalism, is not an effective way of running a society.

Unstable forces

One paradox of this election is that it is becoming clear that the next big choice will be between one of two more definite systems, but it is equally clear that that choice has not come yet. Mr Wilson, Mr Heath, and Mr Thorpe are all committed to the consensus of the postwar period; and it is a further paradox that it is the government which is elected which will bear the burden of failure. Victory on Thursday presents the most imminent prospect of failure thereafter, because the contradictions of the Attlee society have reached breaking point. The quadrilateral of full employment, free collective bargaining, free elections and reasonably stable prices, has become a figure of unstable forces.

This could lead to the absurd conclusion that everyone should vote for the party he wishes to see destroyed. This is not a conclusion that can be accepted. It seems to us that this is an election in which people should decide what their principles are. Nobody can tell what the outcome of the election will be, and nobody can tell what results will be achieved by the government that the election produces.

Does one believe that freedom is the highest of all political values, higher than equality, higher than any other political objective except the security of the state itself? The Conservative Party is now the custodian of that view. Does one believe that the need for Britain is to destroy the two-party system, and perhaps with it the class confrontation which is involved in our politics? That seems now to be the central claim which the Liberal Party makes. Does one believe that the fair society, the principle of equality, is the most important thing and that freedom must be kept in balance with the requirements of a society? That is Labour's essential theme. One should surely make one's choice in terms of these fundamental issues of principle in electing a government which will be facing the worst economic crisis in more than forty years. It is not now only what governments hope to achieve, but how their principles will lead them to react to challenge in the future which has to be considered. When circumstances are as uncertain, only principle can decide.

It does not, however, follow from this that the social contract has been breached, even to the extent to which it is proper to apply such language to so imprecise a document. For the initiative for a complete renegotiation of all Ford wage structures did not come from the union concerned. It was an initiative of the management, as the best solution to a number of other detailed industrial relations disputes, many unofficial, which it was facing. The TUC's joint undertakings with the Labour Party can scarcely be held to bind, even morally, the Ford management.

This only serves to underline the fact that there are not two but three parties to industrial relations and the control of inflation in the national context. Successive governments since the war have been driven to a tripartite framework within which to find solutions to these problems. If they continue to be the government after the election, Labour will surely soon find that they cannot continue to treat these major questions of social, industrial and economic policy simply on a bilateral basis with organized labour.

The tax man cometh

From Mr Ernest Hall, Sir, Poor Mr William Douglas-Hume! My heart bleeds for him. I work quite hard and (I think) usefully for an income that supplies all my needs—and a few luxuries as well—but it would take me over six years to earn the gross sum that those cheating tax officials are demanding from him. I bet he has to pay rates too!

It really is tough at the top. Yours faithfully,
ERNEST HALL,
63 Dudley Road,
Clacton-on-Sea,
Essex.
October 5.

Election issues: dangerously low level of current profits

From Professor Tom Wilson, Sir, A great deal of attention has been devoted to recent changes in prices and wages and to the various predictions about future increases. It goes without saying that such figures, when seriously estimated, deserve serious attention; but one may also suspect that the main thrust of the debate on the electorate has been to strengthen the view that what is said by politicians cannot be trusted. What is unfortunate is that so much attention should have been given to this issue to the partial neglect of some others. One point which has been very much neglected is the fact of the belief, sometimes challenged in the past but still so widely held, that there is a crock of gold in the country sufficient both to offset higher wages and to finance better social benefits.

Various aspects of our social system are of course regarded as inequitable by many people and radical measures can be retained and strengthened in order to achieve greater fairness. Greater equality in the distribution of capital is a familiar example. (Perhaps I should make it clear that I should personally support some radical measures.) But there is a dangerous fallacy in the common assumption that this is thought to be unfair is also of such quantitative importance that reform would make a substantial difference to the standard of living of the bulk of the people. It is a fallacy that seems to be held not only by large numbers of the working class but by many others, including many people in universities whose agenda of the basic facts is less easy to excuse.

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such intricacies as stock appreciation. What is surely deplorable, however, is that the accounting procedures were not reformed long ago as might well have been done. It is also surprising that, even without official reform, the larger companies at least have not agreed to publish two sets of accounts, one on the traditional annual basis and another on what they believe to be a true basis.

Some facts could, however, be given wider publicity even at this late date.

For example, in 1972 ordinary dividends before tax came to about three pence in every pound of personal income. By no means all of this sum, modest as it was, went to the rich. Part went to pension funds and life funds and part to small savers.

In 1973 the net savings of companies available for the financing of new investment came to less than four pence in every pound of net national income. This is all that was left of gross savings after deducting for stock appreciation, the depreciation of fixed assets and taxation and after including the capital grants which have received so much exaggerated attention.

The figures for the first half of 1974, given by the Central Statistical Office in a press release of September 20, show how very serious the situation has now become. Although nominal trading profits were 10 per cent higher than in the first half of 1973, this was an illusion created by the rise in the value of stocks held by companies which, as they are used up, must be replaced at higher prices. The official figures, after adjustment for the accrual of profits, were only three per cent higher but for the three-day week, but even those for the second quarter were 30 per cent down. Moreover a further deduction has to be made for the cost of replacing fixed capital at higher prices. We can make only a rough guess but set profits must have fallen by something like 80 per cent, as compared with the first half of last year. Even this is not the end of the matter for a deduction has to be made for the cost of replacing fixed capital at higher prices. 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THE TIMES BUSINESS NEWS



Fall of a third in company profits reinforces fears about liquidity outlook

Both Mr Healey and Mr Carr, the Shadow Chancellor, have promised to give top priority to these problems after the election on Thursday. The Bank of England has also appeared to hint that some relaxation of controls on bank lending might be permitted if the situation deteriorates still further.

Yesterday's figures, however, show clearly that the underlying situation is at least as bad as feared, and that only the widespread uncertainty about the rising value of stocks has allowed many companies to report increased profits.

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12 nations in draft pact for crisis oil sharing

Copenhagen, Oct 7.—A 12-nation group comprising the United States, Japan, Canada, Norway and the European Economic Community excluding France, has worked out a draft agreement on oil-sharing arrangements designed to meet jointly future emergencies and shortages, the Danish author of the draft said today.

Mr Gunnar Riberboldt, head of the foreign ministry's Energy Office, said the governments of the 12 countries would give notice by the end of October that they will formally sign the agreement.

The oil-sharing draft agreement, which may be in force by mid-November, calls for emergency measures automatically to be set in motion if normal oil deliveries to the group as a whole or to individual countries fall more than 7 per cent, Mr Riberboldt said.

The draft was worked out by the energy coordination group set up by the 12 nations last February in Washington, after the Arab producing countries cut back production and deliveries to Western countries as a result of the October, 1973, Middle East War.

The coordination group is headed by M. E. d'Avignon, head of the political department of the Belgian foreign ministry. As described by the author, the draft agreement will work like this:

If normal oil supplies to the group as a whole fall more than 7 per cent, but less than 12 per cent, all member governments will have to enforce a 7 per cent reduction of their national oil consumption, and any remaining shortfall will be covered through allocations from national stocks.

If the group's overall oil supplies fall more than 12 per cent, the member countries will all have to enforce measures to save 10 per cent of the normal national oil consumption, with remaining shortfalls to be covered from stocks.

Fed ready for fresh interest rates relaxation

From Frank Vogel Washington, Oct 7

Further measures are being taken by the Federal Reserve system to ease its tight monetary policies, producing lower interest rate levels and giving a boost to the stock markets.

The Fed's action is being carefully timed to coincide with the introduction of largely deflationary fiscal policy measures by the Administration.

Clearer evidence of an easing in Fed policy is the development of Federal fund rates. Federal funds are reserves banks lend each other. Bankers maintain that in the past couple of weeks the Fed has reduced fund target rate levels to 10.5 per cent from 11 per cent, which is some 2 per cent below the mid-July peak.

Governors of the Fed have repeatedly said that they would ease money policies only when the Administration was taking deflationary fiscal policy action. Such action is likely to be announced tomorrow in a major speech on the economy by President Ford to Congress.

The apparent easing in Fed policy pushed share prices up considerably on Wall Street early today. The Dow Jones industrial average was 12.12 points ahead after two hours of trading. Further, the Fed moves encouraged the First National Bank of Chicago to join many of the country's other leading banks in reducing its prime lending rate to 11.75 per cent from 12 per cent.

President Ford's speech will come at a time of both accelerating inflation and deepening recession. Observers here believe that the President will take the advice of the Fed and both restrict public expenditure and raise taxes on higher income earners.

With unemployment now at 5.8 per cent nationally and as high as 15 per cent in some urban areas, the President is likely to announce a major public works programme. He may well call for some changes in corporation tax to give industry incentives to expand output.

An increasing number of experts here now believe that the pace of the recession is starting to gather momentum. Consumer resistance to high prices is increasingly becoming more evident. This is well illustrated by the latest data on new car sales, which shows that sales in the last 10 days of September were at an annual rate of just 6.1 million units—less than at the time of the oil embargo last autumn.

Further evidence of the general slow-down is the declining rate of new commercial and industrial loans by major banks. The rise in the volume of these loans, according to latest data, was a monthly average of about \$3,000m (about £1,250m) in the first three months, which is about half the rate of increase seen in the previous three months.

Wet weather paralyses all but four sugar beet process plants

By Clifford Webb

The sugar shortage will become even more acute as a result of the heavy rain which is preventing sugar beet crops being harvested. Only four of British Sugar Corporation's 17 processing factories have sufficient supplies to continue working.

British Sugar said last night that it hoped these present stocks would suffice to maintain supplies to shops and supermarkets. There might, however, be difficulties in meeting the needs of industrial customers such as jam, chocolate and confectionery makers.

Last week's rain coincided with the start of the sugar beet processing season. From late September to early January, British Sugar normally handles between six and seven million tonnes of beet. Only nine of the Corporation's 17 processing plants were able to open. Even this reduced number proved more than five of the nine have since had to close down.

Last night the plants still working were at Briggs, Cantley, Ipswich and Wislington. A spokesman at BSC's Kidderminster branch said: "The weather during the past few weeks has been appalling and farmers have not been able to harvest their beet."

Any further deterioration in the weather could lead to a serious shortfall in sugar deliveries to both domestic and industrial customers.

Cadbury Schweppes, the chocolates-soft drinks group and an important consumer, said last night: "We made our sugar calculations on the basis of a rather poor beet crop this year."

"We also obtain sugar from other sources. This latest bad news does not help but, in the short term, we have sufficient supplies for our needs."

Cash flow sets problem for local authorities

By Tim Congdon

Local authorities are facing mounting difficulties with cash flow. The main factor is rapid inflation, but its effects have been aggravated by a number of special factors, such as the dispute earlier this year by the National Association of Local Government Officers.

The problems have become so serious that several associations representing local authorities, including the Association of County Councils, last month pressed the Department of the Environment for the rate-support grants—made by the central government—to be brought forward. The department refused the request.

Local authorities would not normally have trouble in obtaining bridging finance from the banks. However, it is understood that several authorities have now reached their overdraft limits. Although there are no doubts about the creditworthiness of such authorities, the banks have been unable to meet requests for extra finance.

The main reason is that banks have been reluctant to increase their borrowings while constrained by the Bank of England's supplementary deposits scheme. They have preferred to lend to companies since they usually pay a higher margin above base rate and are, therefore, more profitable.

Financial difficulties have stemmed primarily from increased tardiness in meeting demands. Some of this is attributable particularly in the London area, to the NALGO dispute, but much the greater part is due to a general reluctance to make payments quickly. This reflects the strained financial environment, with high interest rates and liquidity shortages.

While local authorities are having trouble finding finance, their costs have also risen steeply. Most services provided by local government are labour-intensive and costs are, therefore, badly hit by rampant wage inflation.

Increased wage payments because of threshold agreements have had a particularly severe impact, partly because local authority workers are, on the whole, lower paid than the average, and a given absolute increase has a larger proportional effect.

The reorganization of local government in April has exacerbated the administrative problems which have arisen from the liquidity crisis. Comparing expenditure totals has been rendered almost impossible in some cases, making cost control problematical.

Local authorities can borrow in the City, but the long-term fixed interest market is now issues has been dead in recent months because of inflation, uncertainties. There has been an increase in the weekly issue of "yearling" bonds, which are also fixed interest bonds but with a maturity term of only a year.

Financial Editor, page 21

Second-half capital spending plans show 8 pc fall on first six months

By Maurice Corina Industrial Editor

An unusually large fall in manufacturers' spending on new plant and equipment for the second half of this year is indicated by the Department of Industry's latest survey of investment intentions.

The projected drop of 8 per cent in manufacturers' capital expenditure between the first and second half years of 1974 is historically a substantial change.

It means that the rise in modernization spending between 1973 and 1974 will be only 5 per cent in real terms, compared with the 8 per cent increase in the second half of 1973.

That forecast was cut back to only 3 per cent in the beginning of this year, amid the energy crisis. In June came a further revision, to a more modest 5 per cent advance.

The effect of a second-half 8 per cent drop in investment, which would confirm a 5 per cent overall rise between this year and last, is that some rise in capital spending between 1975 and 1974 may be recorded.

An official statement by the department said: "If this output is realized, then the level of investment in 1975 suggests that the survey would amount to a further, though smaller, year-on-year increase for 1975. The April/May inquiry indicated little change between 1974 and 1975."

Statisticians are believed to be urging some caution in interpreting this projection. If actual expenditure for the rest of this year—the result of past decisions taken over previous years—does not drop so sharply, then 1975 spending will be stagnant.

The 8 per cent slump indicated by survey returns received over the past two months would be the largest drop for many years. The nearest figure approaching this in the department's records is a 7 per cent fall recorded in the second half of 1962.

It is understood that the department sent out questionnaires to 1,500 companies covering 60 per cent of manufacturing output. In the event, the latest findings on business plans are based on 850 returned forms with a coverage of 40 per cent of production.

On the basis of the previous intensive survey in April/May, which gave advance warning of "a substantial weakening of intentions", the deterioration in capital expenditure ought not to be any great surprise.

It was then expected that the volume of investment by the distributive and service industries (excluding shipping) would fall by about 5 per cent in 1974 and that this would be followed by a further but smaller reduction in 1975. The results of the August/September inquiry have confirmed this expectation for the non-manufacturing sectors of industry.

Year	1970	1971	1972	1973	1974
Gross domestic product at constant factor cost (1970=100) and seasonally adjusted.	100.0	100.0	100.0	100.0	100.0
Based on output data	100.0	100.0	100.0	100.0	100.0
Based on expenditure data	100.0	100.0	100.0	100.0	100.0
Average annual growth rate	—	—	—	—	—

Year	1st half	2nd half	1st half	2nd half
	1973	1974	1973	1974
Gross trading of companies 4,153	4,323	4,976	—	—
Stock appreciation	945	1,571	3,206	—
Gross trading profits of companies net of stock appreciation	3,208	2,752	1,770	—

Talks on \$300m finance for Frigg development

By Christopher Wilkins

Negotiations are under way to raise loans of about \$300m (£125m) to finance development of the Frigg gas field which straddles the Norwegian and British sectors of the North Sea.

One financing package for the field totalling £42m has already been completed and plans for another, worth £100m for pipeline development on a lease finance basis, reached an advanced stage before being abandoned.

The banks involved in the second deal, Morgan Guaranty, National Westminster and Société Générale, seem likely to play a prominent role in a new loan, which is expected to be split into two parts to finance separately the pipeline and the field facilities.

The loans are expected to be for around 10 years and to carry interest rates spreads over the London Eurodollar interbank rate of between 1½ and 1¾ per cent.

Israel-British Bank wins court reprieve

A petition for the compulsory winding up of Israel-British Bank (London) was adjourned for 28 days in the High Court yesterday.

Mr Ehen Hamilton, for the company, told Mr Justice Megarry that an international rescue operation was being mounted by various central banks, including the Bank of England.

The petition presented by the company was based on its insolvency. There are also proceedings in Israel to wind up the parent company.

Court Line, the shipping and travel conglomerate which crashed in August, was compulsorily wound up on its own petition in the High Court yesterday.

Mr Justice Megarry pronounced the end of the company and a number of its subsidiaries: Court Britain, Constructive Management Services, Clarkson Holidays, Holiday Holdings, British Student Travel Centre, Airfair, and European Commercial Press. All the petitions were based on insolvency.

The only associated company to escape an immediate winding up order was Western Orient Travel, whose petition was adjourned for 28 days.

Mr Hamilton, who represented all the Court Line companies, said that Western Orient Travel's only asset was its air operating licence, which the parent company was seeking to sell.

The companies' affairs are in the hands of a provisional liquidator.

Wall St firms 'lost \$27m in August'

New York, Oct 7.—New York Stock Exchange member firms sustained an aggregate loss of \$27m (about £11m) in August, the fifth consecutive monthly deficit, industry sources disclosed.

The deficits brought the firms' combined loss to \$102m for the first eight months of this year, compared with a \$217.2m loss in the year-earlier period. There was a \$17.2m combined loss in July and a \$29.3m deficit in August, 1973.

The member-firm community in August continued to be plagued by high costs, sagging trading volume and falling stock prices, conditions which have been squeezing them almost without respite since the beginning of 1973.

Sources said that about half of the 420 firms surveyed made money in August, but that the losses incurred by the other half exceeded the profitable firms' net by \$27m.

Notable exceptions in the financially-pinned industry include Merrill Lynch and Co., which indicated a net profit of \$1.3m, and a net profit of \$1.3m, and a net profit of \$1.3m.

The group has loans of some \$40m, and in July it announced that the banks had agreed to roll-up interest on some of these loans on a temporary basis.

Animal feedstuffs to cost more

Two manufacturers of animal feedstuffs said yesterday that they were to raise prices while BOCM Silcock, the largest company in the industry, will announce increases today.

Spillers and Pauls & Whites said yesterday that they were to charge an extra £3 a ton for most of their products. Pauls & Whites will charge an extra £4 for poultry feed.

Warning on jobs policies

From page 1

Becoming convinced that something must be done about inflation, with some courage and in the face of many earlier failures, they imposed controls on incomes and prices.

"But at the same time, instead of using this as a means of mitigating the less agreeable consequences of the adoption of financial prudence, they went ahead with a credit expansion and deficit budgeting on a scale unprecedented in the peacetime history of this country."

Lord Robbins concluded: "In my judgment, there can be no possible objection to the intention to manage things so as to avoid contractions of aggregate expenditure such as we now know were the main cause of the magnitude of the depression of the Thirties."

"Having been on the wrong side in this respect at that time, I should be very sorry indeed if I gave the impression that what I am about to say implied any support for the view that when aggregate expenditure has collapsed, as it did in the Thirties, there is a need for governments to do anything about it."

"But the blanket pledge to maintain a high level of employment which I invoke has confused much thinking ever since. First there is an ambiguity about the quantitative significance of the term 'full employment'."

"Secondly, and this is even more important, the undertaking to maintain high levels of employment—just like that—involved no reference to rates of wages."

Lord Robbins concluded: "If it were admitted, as it surely must be, that inflation is only to be checked by reduction of the excess of aggregate expenditure over the probable increase of production, then, if there continue to be claims for pay increases in excess of such as the gross national product can carry without inflation, the reduction of the offending rate of increase must necessarily be accompanied by more unemployment than would have occurred if the claims had not been made."

"A check on excessive claims therefore permits the imposition of the necessary fiscal and monetary restraints without causing as much dislocation as would otherwise take place."

"In a word, a temporary incomes policy is to be justified—if it is to be justified at all—in terms of its help in checking the increase of unemployment, which in the absence of such restraints—or a similar restraint voluntarily imposed—must for a time be the inevitable result of an appreciable check to inflation. I am sorry to say, however, this has not been the conception of the recent past."

"The Government of 1970-74, until the position had become well nigh untenable, pursued virtually inconsistent policies, becoming convinced that something must be done about inflation, with some courage and in the face of many earlier failures, they imposed controls of incomes and prices."

"But at the same time, instead of using this as a means of mitigating the less agreeable consequences of the adoption of financial prudence, they went ahead with a credit expansion and deficit budgeting on a scale unprecedented, I believe, in the peacetime history of this country."

"This was bound to frustrate the main justification of their incomes policy. I do not say this by way of condemnation for the policy, the intention of which we all live in glass houses and should avoid throwing stones. But the moral of the episode deserves not to be forgotten."

7,000 idle as Chrysler output halts

By R. W. Shakespeare

All Chrysler car production in Britain came to a standstill yesterday with some 7,000 workers made idle because of strikes and lay-offs at assembly plants in Coventry and at Linwood, Renfrewshire.

The shutdown came in spite of a return to work by 320 tool-makers whose unofficial strike closed the American-owned company's Stoke (Stafford) engine factory last week and the recall of 4,500 workers there who had been laid off.

The Ryton (Coventry) plant ran out of engines yesterday and car assembly had to be stopped until stocks could be replenished. Five thousand workers were sent home. Production is expected to start again this morning.

At Linwood 2,000 workers walked out in protest against management plans to transfer some men to different jobs in order to cover gaps caused by heavy absenteeism. They, too, are expected to return to work today.

The toolroom workers have suspended their strike action while an inquiry is carried out by the Conciliation and Arbitration Service into their demand for another pay increase three months after their last wages settlement. They claim that their earnings have fallen behind the average toolroom rate in the Coventry area by as much as £5 a week.

Prices rise: Prices in the United Kingdom of the Dutch-built Daf car rose by an average of 6 per cent from yesterday. The total cost of a Daf 46 de luxe goes up from £1,173 to £1,255; of the 66 SL saloon from £1,315 to £1,430; and of the 1300 Marchoo from £1,521 to £1,630.

IMI strike may lay off 5,000

Imperial Metal Industries' 230-acre complex at Witton, Birmingham, will be at a standstill within 48 hours, a management spokesman forecast yesterday after an unofficial strike was announced by its 1,000 craftsmen.

The men are demanding a £1-a-week rise plus the company's 22.50 Christmas agreement with their basic rate, all backdated to September 1. A management spokesman said that within 48 hours all the 5,000 process workers would be laid off bringing production to a halt.

Property group shares rally

Weekend reports that Northern Developments, the estate developers, were in intensive talks with their bankers to find a solution to the group's financial problems led to a sharp fall in the company's share price in early dealings on the stock market yesterday morning.

At one point the share price dipped to 6p, but later it recovered to close 3p down on Friday night's close at 9p.

Slater Walker, the company's financial advisers, declined to comment yesterday on how the situation was developing. But it seems clear that the company has now been discussing its position with its bankers for some time.

The group has loans of some £40m, and in July it announced that the banks had agreed to roll-up interest on some of these loans on a temporary basis.

How the markets moved

The Times index: 75.21 +0.62
FT index: 194.8 +3.3

Asst Pt Cement	3p to 8.5p
Barclays BK	5p to 140p
Beecham Grp	4p to 132p
Brown Hov	2 1/2p to 78p
Broken Hill	2 1/2p to 38p
GRN	4p to 142p
Lesney Ord	2p to 17p

Aurora Gear	1p to 8p
Brit Sugar	5p to 185p
Brown Hov	2 1/2p to 78p
Dawson Day	2 1/2p to 38p
De La Rue	2p to 120p
Greaves Org	2p to 14p
Hawtin	1p to 5p

Bank buys	Bank sells	
Australia S	1.845	1.785
Austria Sch	44.50	42.50
Belgium Fr	93.25	90.50
Canada \$	6.345	6.15
Denmark Kr	14.20	14.10
Finland Mkk	9.10	8.85
France Fr	11.30	11.00
Germany DM	6.25	6.05
Italy Lr	71.50	69.00
Hongkong \$	11.85	11.50
Japan Yn	1,640.00	1,590.00
Italy Lr	725.00	700.00
Netherlands Gld	6.15	6.05
Norway Kr	12.65	12.65
Portugal Esc	69.00	64.50
S Africa Rd	1.83	1.81
Spain Pes	137.00	132.00
Sweden Kr	10.50	10.20
Switzerland Fr	7.00	6.75
US \$	2.38	2.33
Yugoslavia Dnr	39.50	37.00

Equities were steady, and improved in late dealings. Gilt-edged securities had a quiet session. Sterling was five points higher yesterday at \$2.356.

Gold fell by \$3½ to \$157 yesterday. Commodities: Reuters commodity index was 3.1 points lower at 1,256.9.

Reports, pages 23 and 25

AGB

The company has held to its path of steady growth.

	1974	1973
Turnover	£4,424,487	£3,378,836
Profit before Tax	£625,977	£491,582
Profits after tax attributable to AGB Research	£273,643	£268,617
Net Cash Flow	£404,841	£353,780
Earnings per share	5.9p	5.8p

Speaking to AGB Research shareholders on 7 October, the Chairman, Mr. Bernard Audley, said:

"The Company is maintaining strong growth despite adverse conditions generally. Expansion is helped by large new contracts for continuous research in a number of sectors."

In the present economic situation, AGB's low business capital requirement is a substantial advantage, and a strong cash flow enables the Company to make swift investment decisions. AGB continues with its policy of initiating new services to meet changing conditions.

Challenging times lie ahead but trading results to date confirm my confidence that we shall achieve further satisfactory growth in the current year."

Copies of the Annual Report and Accounts may be obtained from the Company Secretary at:

AGB Research Limited

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EEC facing widespread paper famine by 1980

By Edward Townshead

A widespread paper famine in the EEC by 1980 is indicated in a new report which shows that to keep abreast with demand the Community will have to import more than 21 million tonnes a year of paper, paperboard and pulp when there is expected to be a world shortage of raw materials.

The report, which has been compiled for the Fédération des Associations d'Éditeurs de Périodiques (FAEP) in Europe, by Mr David Burnett, director-general of the Periodical Publishers Association, stresses that the EEC's net self-supply level in paper and board, now under 50 per cent, could fall sharply.

This, Mr Burnett says, would be the result of consumption growth in the EEC and the tendency for exporting countries to prefer selling end-products rather than wood and pulp.

Mr Burnett, who is also a joint vice-president of FAEP, calculates that EEC consumption of paper and board will grow from 26.9 million tonnes in 1970 to 42.8 million tonnes by 1980. But assuming that production continues to increase by 4.5 per cent a year, output in 1980 will reach only 32.1 million tonnes.

If increased use of waste paper reduced the amount of new pulp used in paper and board production to 60 per cent, the EEC's pulp requirements at the end of the decade would be 19.3 million tonnes. With pulp output in the EEC unlikely to exceed 8.3 million tonnes by 1980, imports of almost 11 million tonnes of pulp would be necessary.

Jensen workers improve output

Workers at Jensen Motors have responded to an allegation by Mr Kjel Qvale, their American chairman, that they were not working hard enough by not volunteering for overtime duty. Production is already improving.

Notes for overtime working for three days a week are being drawn up with the men's unions.

Yesterday Mr Qvale said: "I am very encouraged by the men's response since my announcement last week referring to our serious financial position. It does show that when the position is put to them fairly and squarely they can respond most responsibly."

Despite this improvement, however, he still intends to go ahead with his plan to make 100 staff and indirect workers redundant. He said the move was still necessary to improve the company's liquidity.

Private sector housing starts down by half and completions by 29pc

By Malcolm Brown

Private sector housebuilders had another bad month in August. Provisional figures published by the Department of the Environment yesterday show that only 9,000 private dwellings were started in Britain during the month—half the total reached in August 1973. On the same annual comparison, private sector completions were down nearly 5,000 to 10,000.

These results will increase pressure on a new government to take immediate steps to boost the housing market.

Building leaders yesterday described the figures as "appalling". The House-Builders Federation said that the statement last month by Mr Reginald Freeson, then Minister

for Housing and Construction, that the fall in starts in the private sector had "bottomed out" was clearly disproved by the August figures.

"The government loan to the building societies as a factor in the massive state interference in the industry, through land nationalization and municipalization of privately-rented housing, on top of difficult market conditions, including liquidity problems", the federation said.

There is continuing uncertainty over the mortgage rate and over the effect of the Government's requirement that the loan should be repaid.

One of the few consolations in the August figures is that

council housing continued on a relatively buoyant trend. About 12,000 dwellings were started and 10,000 completed.

Taking three-month totals of the housing figures to reduce the effect of month-to-month fluctuations, and discounting normal seasonal movements, private sector starts in June to August were 12 per cent down on the previous three months and 51 per cent down on the same period last year. On this basis completions were 17 per cent and 29 per cent down.

In the public sector starts in June to August were down 10 per cent compared with March in May, but up 38 per cent on a year ago. Completions increased by 1 per cent and 17 per cent respectively.

Two more years needed for full nuclear build-up

It will take the British nuclear industry two or three years to build itself up again to undertake the "much larger nuclear programme that is soon going to be essential", according to Sir John Hill, chairman of the United Kingdom Atomic Energy Authority.

Speaking in London yesterday Sir John said he had heard criticism of the small size of the nuclear programme recently announced.

He added, after saying there had been no nuclear power station order since 1970 for either company involved in the National Nuclear Corporation, that "continuity of ordering and manufacture is essential in the engineering industry".

Bristol dock cost may double £12m estimate

The 800-acre West Dock now in an advanced stage of building at Bristol could cost twice the original estimate of £12m, Port of Bristol Authority officials admitted yesterday. Inflation of construction costs has already pushed the figure to £20m and the dock is not due to be completed until 1976.

With higher capital costs and inflated interest charges (the dock, being municipally owned, is financed out of the City's consolidated loan fund) running at 9½ per cent, the PBA has started a big marketing exercise to win custom for the port, which has a potential 6 million tons a year throughput—more than the rest of the port put together—from 1976.

Association of Insurance Managers' aim

A big increase in membership from the present 400 to possibly 6,000 by the end of the decade is expected by the Association of Insurance Managers in Industry and Commerce.

This follows a decision to expand membership to include company secretaries, lawyers, accountants and others involved with insurance or risk management. Previously only professional insurance managers were eligible to join.

The association hopes to become a broader-based body more representative of all insurance buyers in industry and commerce and it has incorporated risk managers in its title to recognize a change of emphasis that has been occurring in industry.

Computer news

General Election coverage systems

Improved versions of the computer systems used in the February general election will be employed by the Press Association news agency, British Broadcasting Corporation and Independent Television News in their election coverage on Thursday night.

In between the incoming telephoned results from the local reporters and the teletyped, tabulated results which go out to the media, the PA data will be processed at the agency's Fleet Street office by twin Digilog Micro 16V computers.

Using software written by Computre of Westminster, a Software Sciences subsidiary, the computer can process a single

constituency result in 12 to 15 seconds.

A "classified edition" of the night's results will go out at 5.30 am on Friday. This will take about three hours by normal transmission, or about 25 minutes in a special experimental high-speed data link to the Oxford Mail.

More detailed visual aids are planned this time by ITN, who first used a Digital Equipment Corporation PDP-11 computer coupled to a VT-30 mimic display for the February election. At that time only a few pilot ideas were tried; now almost 100 different designs of graphs, maps, histograms and other illustrations are available for display on the VT-30 screen.

This display unit was developed for industrial process applications. For the ITN election coverage the system was implemented by Software Sciences.

In parallel, ITN will be using the Interact timesharing service provided by Baric Com-

puting Services, based on an ICL 1905F computer in Manchester. Linked to terminals in the ITN election studio, this will be used for four tasks: to assemble detailed constituency results; update the results scoreboard and prediction of final results; analyse trends and voting patterns; and generate input for data for the DEC graphics display.

As in February, the BBC is basing its election-night computing on the use of its own in-house ICL 1904A machine, normally used for management information. Mr Clive Payne of Nuffield College, Oxford, has written the programs.

As well as the reporting and analysis of the election results as they come in, the BBC will endeavour to predict the final result from a Harris Poll survey conducted during the day. Mr Graham Pyatt, Professor of Mathematical Economics at Warwick University, will be in charge.

Kenneth Owen

Oil states' surplus estimated at \$50,000m

By Peter Hill

Major oil-producing countries are likely to record a current surplus of between \$45,000m (about £14,957m) and \$50,000m this year—appreciably lower than widespread estimates of between \$60,000m and \$80,000m—according to Dr Jahangir Amouzegar, the Iranian economic delegate in the United Nations.

Addressing a London conference on world energy finance, he said the World Bank to which Dr Amouzegar has been attached, had calculated that the cumulative reserves of the major oil producers by 1980 would total \$650,000m, based on the assumption that output grew at 7 per cent with an average government "take" of \$8.60 per barrel in real values.

Dr Amouzegar, who emphasized that he was expressing a personal view, suggested that the 7 per cent growth estimate was almost certainly too high, and said energy and oil consumption were likely to grow at only 4 and 5 per cent annually.

This growth would imply large conservation efforts in industrialized countries and some change in their life-styles. Both, he suggested, were likely.

There was only a limited prospect that the oil producers would invest heavily in alternative sources of energy, despite the massive surpluses.

While the world price of oil remained below the cost of developing alternative energy sources, or exploring and exploiting new oil reserves, he continued, there was little incentive for the members of the Organization of Petroleum Exporting Countries to provide finance for this investment.

Speaking earlier to the conference, which was organized by the Financial Times, Dr P. H. Frankel, a leading oil economist, said that North Sea oil was "extremely promising"—although it cost 12 times as much to extract as Middle East oil.

In spite of the high cost of producing North Sea oil, its investment cost was still cheaper than many other Middle East oil substitutes such as oil from shale and synthetic gas from coal.

On the same topic, Mr Terence Green, a senior British banker, described North Sea oil as "possibly one of the best bankable situations available in a generally gloomy market for lending money".

But Mr Green, an international executive of the National Westminster Bank, said this favourable situation depended on clarification of British Government policy towards the North Sea so that companies and bankers could see a satisfactory cash flow to repay loans.

LETTERS TO THE EDITOR

Industry needs tax relief

From Mr Peter Levy and Mr D. K. Woodburn

Sir, It is realized that the company whose working capital is a quarter of its annual sales needs to earn a net profit of 8 per cent on sales before tax, at current rates of taxation and inflation, solely to finance each subsequent transaction? Further investment in the business and distribution of dividends can only come from profits in excess of this figure. How many of our corporations are properly distributing dividends?

High taxation and inflation have a pernicious effect on business, they result in taxing paper profits which are not earned, and are needed to finance the rising cost of each subsequent transaction. This, coupled with price control, destroys the basis of a continuing business as it is unable to replace the working capital (stock, etc) which it needs.

Business is the means by which this country lives and profits are needed to refund and expand trade. If inflation and taxation choke off this life blood business will stagnate and eventually fewer people will be able to find employment.

The way to achieve a sound basis and increase production is for business to be given its head by reducing taxation and other burdens with which it is faced. Taxation must be cut even at the cost of other desirable benefits to the community.

The Chancellor of the Exchequer anticipates withdrawing a further £1,000m in Corporation Tax in the present year, an increase of 45 per cent, as well as a further £2,600m in increased income tax. The drastic effect this has on business liquidity and the inflationary effect on prices will be understood by every businessman.

The standard of each individual depends on our ability to produce and trade successfully in the home and export market. Each additional burden on business damages those standards which we all wish to see raised.

Let businesses trade freely and retain adequate funds for their enterprises and they will produce the goods.

Yours faithfully,
PETER M. LEVY, President, Ealing Chamber of Commerce,
D. K. WOODBURN, Chairman, Ealing Industrial Group.

Soaking the rich and preserving old houses

From Mr Michael Gibbon

Sir, I am honoured by two replies in your columns to my letter of September 3. Mr Fletcher tries his best to comfort me, telling me that my old man can give half his wealth to his wife. But what happens if she dies this winter? If she lives, what is to stop the Chancellor changing his mind and making husband and wife jointly liable to wealth tax as they are already to income tax?

Mr Shanks, to judge by his short letter, has missed the point of what I wrote. Perhaps I expressed myself badly. My point is this: a tax on so assets (a house) which can only be paid by realizing other assets, or by a forced sale reducing the asset itself to a fraction of its former value, cannot be a just tax nor I believe a viable tax, and it is bound to lead to the deterioration of houses.

Perhaps my introduction by way of the fictional old man was too long and too dramatic. If so, I am sorry. I really did not mean to suggest that old people without capital do not matter. I agree that I did not refer to them, but that is because I was not considering people so much as beautiful old houses, in the conservation of which my working life has been spent. There are after all many thousands of people, young and old, who feel these buildings to be of national importance.

I am, Sir, your obedient servant,
MICHAEL GIBBON,
Abberton Hall,
Pershore,
Worcestershire.

Natural gas's explosive price rise

From Mr I. Bryant

Sir, I am not certain whether British Gas has been exceedingly skilful in putting through its increased charges to small industrial and commercial customers, or whether we are all now so befuddled by gigantic price rises that nothing calls for comment any more.

Following the trebling of our heating oil price, I carried out a detailed cost investigation on the advantages of changing over to natural gas.

I had come to the conclusion that the substantial capital cost would be justified when I noticed a report on August 2, saying that the Gas Council had applied to the Price Commission for increases which would represent an average of 20 per cent and in particular Ronald Kershaw's postscript that increases for 18,500 companies in Yorkshire looked like averaging 36 per cent.

I consequently declined to go ahead with the changeover until Segas could confirm its new tariff, which I have now received. In our case this would represent an increase of 48 per cent.

Doubting my mathematics, I asked Segas to check my figures and it has confirmed that they are correct, but points out that this is not a normal increase and that the average is only 20 per cent.

I find this hard to believe because an hotel, for example,

needs to heat its premises for a much higher percentage of the time than a factory, and I doubt whether our estimated use of 31,000 Btu's for a rated output capacity of almost exactly 2,000,000 Btu's is unusual. It would be interesting to learn whether other readers are struggling to understand how the Gas Board arrives at an average figure of 20 per cent.

However, even this possible misrepresentation of the size of the increase to small commercial users is understandable—the Gas Board is in business to sell the stuff and make a profit, and if customers can stand this increase, from the Gas Board's point of view, it is right to make the increase.

What is totally incomprehensible is how the Government can understand how the Gas Board will discourage existing oil users from changing over to natural gas at the very time when financial incentives ought to be offered to companies to cut their oil usage.

This hotel will not now, of course, change over to natural gas and we shall continue to use the Arabs' oil instead of switching over to Britain's natural gas—a switch which would have balanced the United Kingdom balance of payments by £6,000 per annum.

Yours faithfully,
IAN BRYANT,
Douce's Manor,
West Malling,
Kent.

British workers

From Mr J. L. Blonstein

Sir, Mr Holdsworth (September 27) has been trapped by the perennial myth, regenerated by the recent NEDC report, that United States workmen are three times as efficient as their British counterparts.

Not true. A survey conducted some time ago on the many Ford factories throughout the world showed a plot of capital investment per man against output per man. The plot reduced to a straight line.

Ergo, give a man all the facilities and mechanical and electronic assistance that technology can provide, and he will produce. The Briton might have his modern machine tool, but the American has more.

To take it to extremes, imagine an American with a hammer, chisel, hacksaw and file, and a Briton with a £50,000 numerically-controlled machining centre. Who will produce more?

Yours faithfully,
J. L. BLONSTEIN,
27 Leigh Road,
Wimborne,
Dorset.

U.S. \$150,000,000

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OCCIDENTAL OF BRITAIN, INC.



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THE ROYAL BANK OF SCOTLAND LTD LAVORO BANK OVERSEAS N.V.

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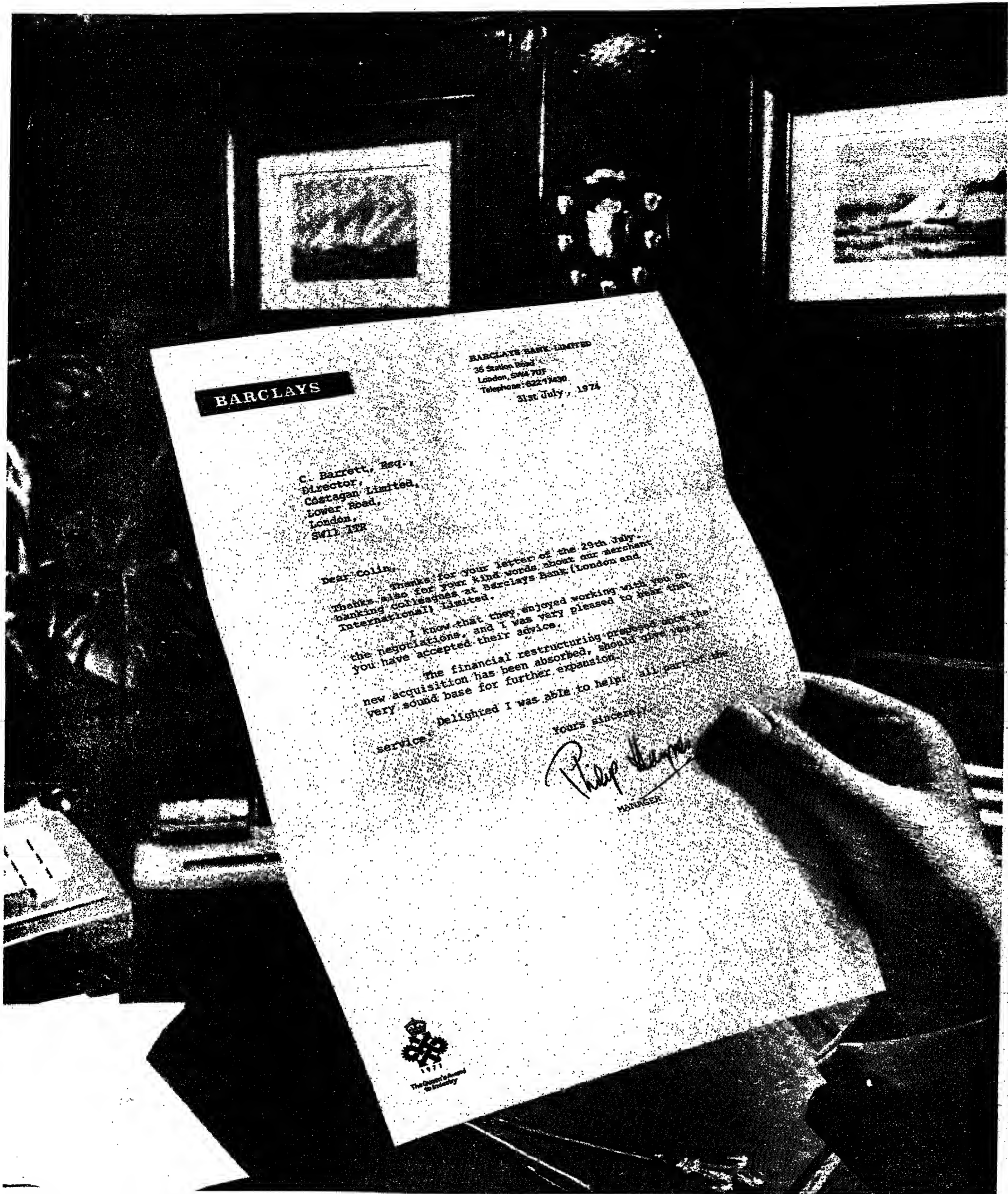
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BARCLAYS

BARCLAYS BANK LIMITED
36 Station Road
London, SW4 7DF
Telephone: 622 17430
21st July, 1974

C. Barrett, Esq.,
Director,
Costagan Limited,
Lower Road,
London,
SW11 1TF

Dear Colin,

Thanks for your letter of the 29th July.
Thanks also for your kind words about our merchant
banking colleagues at Barclays Bank (London and
International) Limited.

I know that they enjoyed working with you on
the negotiations, and I was very pleased to hear that
you have accepted their advice.

The financial restructuring proposed since the
new acquisition has been absorbed, should give you a
very sound base for further expansion.

Delighted I was able to help all part of the
service.

Yours sincerely,

Philip Skipton
MANAGER



In order to protect the interests of our customers, the names and addresses in the above letter are fictional.

Factoring: Leasing: Merchant Banking Services: Pension Schemes
Insurance Broking: Medium Term Loans: Market Rate Deposits
Overdrafts: International Banking & Finance: Other business services.

BARCLAYS

The right choice for today's businessman.

هكنا من الاجمل

FINANCIAL NEWS AND MARKET REPORTS

Housing blight claims Regalian: dividend omitted after £1m loss

By Tony May
There was a one-point drop to 11p yesterday in the shares of Regalian Properties after news that the interim dividend is being omitted for the June 30 half-year (against 0.87p a year ago) because profit of £203,000 has been turned into an interim loss of £986,000.

Alginate in upsurge as demand stays strong

By Fred Wilson
Alginate Industries, made public by offer for sale last December, is obviously on track for a record year in 1974. Alginates are essentially chemical by-products derived from brown seaweed and are widely used in the food industry for thickening and stabilizing.

Stock markets Industrials take heart

The stock market had another cautious session yesterday, as the City braced itself for the outcome of the election. Turnover was low, but share prices steadied from early falls following publication of a depressing survey of industrial opinion.

Wades comes off the boil

The run of successive record profits over the past three years at Wades Departmental Stores has ended with a fall in 1973-74 taxable profits from £811,000 to £617,000. The red light came on at half-time, when taxable profits were nearly static at £518,000, and this Sheffield-based group of household furnishing retailers slipped back in the second half when profits went down from £494,000 to £300,000.

Ash & Lacy see full-time £1m

Metals stockholders and performers Ash & Lacy have made a flying start to 1974 with taxable profits up from £443,000 to £553,000 and sales up over £2m from £1.5m to £1.73m. Profits for the full year are expected to top £1m for the first time. Earnings per share in the first leg are up from 10.85p to 12.37p and the interim dividend is being stepped up from 2.5p to 3.75p.

Latest dividends

Table with columns: Company, Dividend, Date, etc. Includes entries for Ash & Lacy, Ferry Pickering, etc.

Ferry Pickering finishes well

Although 1973 included the three-day week, the second half year at the Ferry Pickering Group's printers, publishers and packagers produced a rise in pre-tax profits from £252,000 to £278,000. This takes the group to another record profit for the full year of £510,000 or £3.4m, against £2.9m.

Jessel in £4m sales

No details are given, but Jessel Securities has agreed to sell its interest in the Dutch shipping line, KNSM, to a KNSM affiliate. In March, the group said that it had a 37 per cent stake in the Dutch company, and Mr Oliver Jessel, the group's chairman, says that the stake was sold for substantially more than the market price of about £4m. He said that the possibility of becoming involved in low suit over recent moves to give special voting rights to the group's shares had been an incentive to divest.

Citroen-Peugeot merger plan meets financial snag

In the background of a proposed merger with Peugeot, and as foreshadowed some two months ago, Citroen reports a drastic tumble in first-half profits before tax from 9.5m to 1.9m francs. At end-June, to a surprising move, plans were announced for a merger with Peugeot (the second largest car manufacturer in France—Citroen is the third) to create what would be one of the largest car groups in Europe. The two have given themselves until November to work out the ways and means of an eventual marriage.

Scrip and higher payout by SMP

After higher interest charges profits of Scottish Metropolitan Property (to which Guardian Royal Exchange and Royal Insurance have sizable stakes) last time showed a decline, but those for the full year record a small gain. At pre-tax level, turnover is £637,000, against £627,000, though the sum available for dividends is cut from £574,000 to £500,000 and earnings a share from 2.64p to 2.3p.

Elevators' search

Elevators & Engineering, which sold its lift interests in 1972, is still seeking to fill the gap with proposals which would yield a reasonable return and long-term growth. Meanwhile in the half to June 30 taxable profits moved up from £92,000 to £135,000.

Doulton keeps profit steady

On the face of its interim results to June 30 the Doulton pottery subsidiary of the S. Pearson group, held its own during the three-day week. Pre-tax profits were £3.1m, against £3.04m a year ago—when they showed a jump over 1972 of more than £1m.

BUSINESS NOTICES

READERS are recommended to take appropriate professional advice before entering obligations. FINANCE AVAILABLE for good property deals on a profit sharing basis. All proposals considered in strict confidence. 153-0. The Times.

BUSINESS NOTICES

YOUR OWN part-time business. If you have a car, you can make money. Our own business is available for sale. SOUTH AFRICAN IMPORTER of 1000 and sports goods. A high degree of marketing expertise and expertise in the field of sports goods.

LEGAL NOTICES

In the Matter of DONALDSON, TRADING as Limited. Notice is hereby given that the liquidator, Mr. J. M. S. MULLIGAN, has received from the liquidator of the said company, Mr. J. M. S. MULLIGAN, a sum of £1,000.00.

Good half for N Hay

Effects of the three-day week and the fuel crisis have been shrugged off by Norman Hay, one of the largest electroplating engineering groups. Turnover in the half year to June 30 increased from £716,000 to £745,000.

Producer-power depends on Arabs

There has been much talk over the past few months of producer power in commodities following the huge success of the Arab oil producing nations. Various schemes have been mooted for the coffee growers in the forefront with a plan to withhold 16 million bags (5 kilos each) of exports in 1974-75.

DO YOU REQUIRE CAPITAL?

Private investor seeking to place sums up to £25,000 with companies or private individuals seeking expansion in the service or retail fields. Box 2489 O. The Times.

SPANISH FACTORY

Important Spanish manufacturer of office furniture is looking for a distributor for their products in Great Britain. If interested apply urgently to Ref. 35032. Box 1177 D. The Times.

PENTANDO

Interested? Pan-European Company project requires additional venture capital. Full participation. Mandatory Treasury and Central Bank approvals obtained. Exchange premium paid. Minimal risk investment with 4 years with ongoing actively indexed long term dividend in stable currencies.

MISCELLANEOUS FINANCIAL

THE RIO TINTO-ZINC CORPORATION LIMITED. Notice to the Holders of Ordinary Shares. The Board of Directors of the Corporation has resolved to pay a dividend of 10.00p per share.

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Business appointments

Mr W Thompson on Bowthorpe Holdings board. Mr W. Thompson has joined the board of Bowthorpe Holdings. Mr. S. Rowlands has resigned as director and managing director of Spicers. Mr. L. S. Payne has joined the board of J. Salisbury.

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THOMSON PIPER PETROLEUM LIMITED
US \$ 100,000,000
Piper Field Development Finance
Thomson Piper Petroleum Limited were advised in the negotiations leading to this financing by
S. G. Warburg & Co. Ltd.
October, 1974.

Wall Street
Dow Jones up by 12 points
New York, Oct. 7.—At noon today, the Dow Jones Industrial Average was 12.12 points higher at 250.00.

THE PEOPLE'S DEMOCRATIC REPUBLIC OF ALGERIA. STATE MINISTRY OF TRANSPORT. NATIONAL PASSENGER TRANSPORT COMPANY.
NOTICE OF CALL FOR TENDERS FROM ABROAD
Tenders are invited from abroad for supply to the SOCIETE NATIONALE DES TRANSPORTS DE VOYAGEURS (SNTV) of:
LOT 1: 800 MAIN LINE BUSES
LOT 2: 50 SMALL 20/30 SEATER BUSES.
The lots may be tendered for together or separately. Interested manufacturers should collect or have the complete required specifications forwarded to them by applying to:
SNTV Head Office, 2 rue de Béliers, ALGIERS.
(SNTV Direction Générale, 2 rue de Béliers, ALGER.)
Tenders, expressed in French, should reach the above address by not later than 6 p.m. on November 29, 1974. They should be sent under double sealed cover, with the inner envelope marked in red as follows:
(TENDER FOR BUSES NOT TO BE OPENED WITHOUT THE ORDER OF THE SNTV)
Senders will be bound by their tenders for a period of 90 days.



Union Corporation Limited

Incorporated in the Republic of South Africa.



Letter from the Chairman

Office of the Chairman,
Union Corporation Limited,
70 Marshall Street, JOHANNESBURG.

7th October 1974.

Dear Shareholder,

The takeover statement by Gold Fields of South Africa Limited (GFSA) is answered by your directors in the document which has been posted to shareholders. I should like to tell you in highlight why your directors and advisers recommend you to reject the GFSA offer.

THE OFFER

The merits of a takeover cannot be judged simply by a comparison between share market prices. A realistic assessment must also take into consideration the respective contributions to an enlarged offeror company and the proportion that would accrue to the shareholders of the offeree company—in this case you. GFSA offers you less than a third of its ultimate equity capital even though you would be contributing nearly half its earnings. This discrepancy is camouflaged by the mixture of preference and ordinary shares being offered to you. Because of the fixed dividend payable on the preference shares you would, for several years, enjoy only a fraction of the growth achieved in respect of GFSA's ordinary dividends. This is not compatible with the claim that you would secure more assured growth prospects.

GFSA claims that your stake in gold would be increased. The real position is that as a shareholder of the enlarged company, you would only have a minimal increase in gold content and would lose the greater part of the asset backing arising from all the other Union Corporation investments. In turn this would add to the asset backing for the GFSA existing shares—a very material benefit to the present GFSA shareholders secured at your expense. Diagrams 1 and 2 below express these points graphically.

DIVIDEND POLICY

Your directors intend to declare a final dividend for 1974 of 30 cents per share, making a total for the year of 42 cents which on the basis of the forecast of net earnings of R37.8 million (65 cents per share), will be over 1.5 times covered. The amount retained will be substantially the same as last year.

This increased dividend reflects the improved profits which have been earned on all sections of our business. It also reflects the higher proportion of dividend income arising from companies, including Impala Platinum, which themselves are ploughing back a substantial percentage of their profits into asset replacement and expansion. In view of this, your directors believe that a fuller distribution of earnings to shareholders is warranted without inhibiting continued growth.

QUALITY OF EARNINGS AND ASSETS

The GFSA document refers to quality of earnings and draws the inference that lower grade mines produce lower quality earnings. I dispute this. Normal mining risks apply to high grade and low grade mines alike. Moreover, if the gold price continues to rise faster than costs, lower grade mines will, by and large, benefit proportionately more than higher grade ones. It is worth noting that at present rates of production, you have an equitable interest in some 18% more physical gold output than if you were to accept the GFSA offer.

GFSA states that there may be an over supply of platinum over the next few years. This could happen, but excess demand might equally well develop. Platinum is an industry of ups and downs; nevertheless, taking good and bad years together, this industry has been very profitable, as you will appreciate from the Impala Platinum 1973/74 report recently mailed to you. I believe this will not change.

We have a sound portfolio of other mining, industrial and commercial investments. With continuing prosperity in the mining industry, the South African economy will share that prosperity and I am confident that our South African industrial and commercial interests, which did well in 1973 and are doing even better in 1974, will continue over the years to contribute significantly to your future flow of dividends.

POTENTIAL

Our growth depends upon developing new mines and we have consistently invested large sums on exploration. Since 1945 we have brought five gold mines and a major platinum project into profitable production and are optimistic of maintaining our record. As evidence, your group's newest mine, Unisel Gold Mines, has recently received its lease letter; it has issued its prospectus and expects to pay dividends from 1979 onwards. For the longer term we are prospecting for gold and uranium in a number of widely separated locations. Interesting borehole values have been obtained in seven of these areas and follow-up drilling for evaluation purposes is being or will be undertaken.

In Spain we have a major participation in a new zinc/lead mine scheduled to come into production in 1977.

In the energy field, drilling has proved over a thousand million tons of low grade coal in the Evander area and ways and means are being examined of turning this to account. We have a stake in certain oil and gas areas in the North Sea where drilling will start in 1975 and participations in three offshore blocks in the Gulf of Mexico.

We are investigating, with others, the feasibility of mining and processing South African beach sands to produce rutile, zircon, synthetic rutile in the form of slag, and ductile iron.

CONCLUSION

With our belief in the potential of your company and the ability to distribute a higher proportion of earnings in terms of the policy outlined, we are confident, subject to the normal reservations, that your dividends from Union Corporation will continue to increase in future years.

Clearly GFSA would not have made the offer unless its directors believed that it would benefit GFSA. Indeed, the Chairman of GFSA states to his own shareholders: "the acquisition of Union Corporation on the terms proposed will have a beneficial effect on the earnings and net assets per existing share in your company."

WHY SHOULD YOU PROVIDE THE MEANS TO IMPROVE THE VALUE OF GFSA'S SHARES FOR ITS EXISTING SHAREHOLDERS AT YOUR EXPENSE?

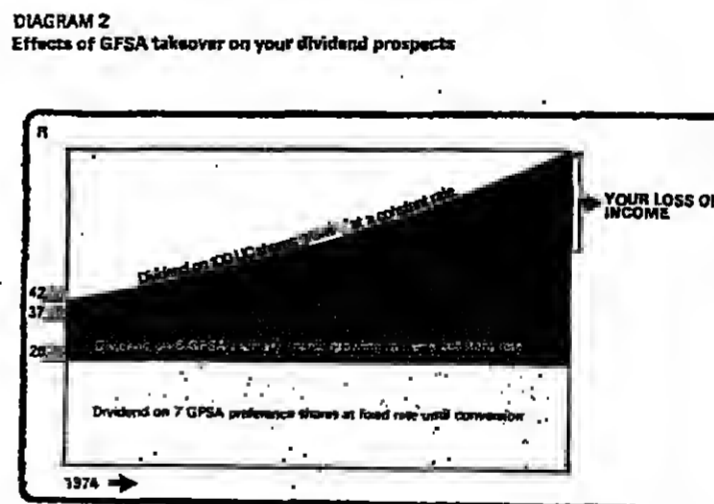
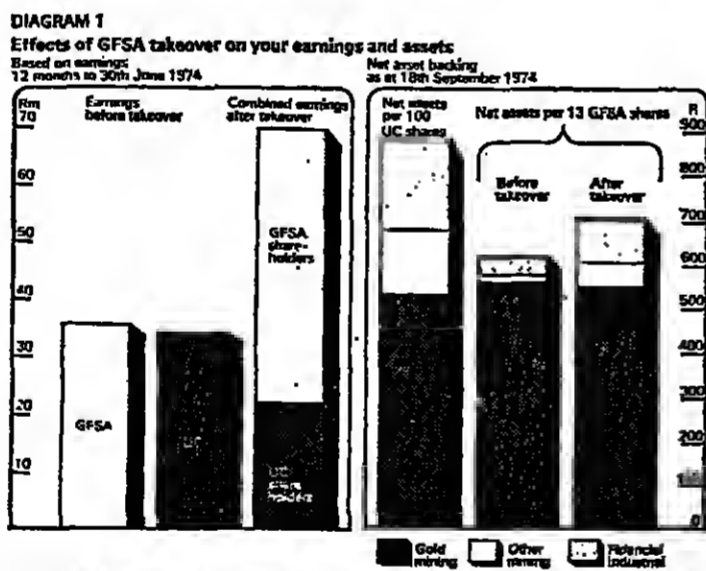
YOUR INTERESTS WILL BEST BE SERVED BY REJECTING THE GFSA OFFER AND RETAINING YOUR INVESTMENT IN UNION CORPORATION.

Yours sincerely,

E. Pavitt Chairman

REASONS FOR REJECTING THE GFSA OFFER.

- *You are asked to contribute 40% of the assets and 48% of the earnings of the enlarged GFSA. On full conversion of the preference shares you would have less than 32% of the equity.
- *Your stake in gold would not be significantly improved.
- *You would suffer an immediate reduction in income and restricted dividend growth up to at least 1978.
- *The benefits of Deelkraal have been exaggerated.



DEELKRAAL AND ELANDSRAND VALUATIONS

To put GFSA and Union Corporation on a comparable basis in regard to net asset values and gold content, the GFSA directors' valuation of Deelkraal and Elandsrand has been excluded for the following reasons.

Common practice amongst the mining houses is not to include valuations of prospective mines as part of their net asset values until either they are floated on the Stock Exchange or they become profit earning. GFSA in its annual financial statements for the year to 30th June 1974, followed this practice.

Only some 17 weeks later the holdings in Deelkraal and Elandsrand were valued at R143 million and R34 million respectively. Most of the increase in the GFSA asset value during that period is attributable to the inclusion of these valuations.

The primary assumption on which the valuations were based is an average 1974 gold price of R3 300 per kilo, escalating at 2 1/2% per annum in real terms until 1990. This basis was disclosed in a newspaper advertisement dated 26th September 1974 and published in connection with the offer. This may not have come to your attention. The valuation placed on Deelkraal is a theoretical exercise which bears little or no relation to the market assessment of

similar mines. For example, Libanon, a nearby GFSA administered company in the same field, is a long life, fully financed, operational, dividend paying mine. It has a similar milling rate and grade but, because it is shallower, lower working costs than can be anticipated for Deelkraal. On 18th September 1974 the market valued Libanon at R159 million. GFSA gave Deelkraal a value of R143 million even though to bring the mine to production in 1980 will involve an expenditure of R85 million at 1974 prices to be spent over the intervening period of six years! Dividends cannot start to flow until some time after 1980.

Since the valuation of Elandsrand was made on the same basis, it is open to the same criticism. WE CANNOT ACCEPT GFSA'S USE OF THESE VALUATIONS IN THE ASSESSMENT IT HAS PUT FORWARD OF THE VALUE OF ITS OFFER TO YOU; THE MORE SO AS UNISEL HAS BEEN IGNORED.

The GFSA statement emphasises the "valuable right" of participation in Deelkraal that will accrue to the holders of new shares in GFSA. But this is not an added value or additional benefit. It is already taken into account by the market in the present GFSA share price.

YOUR DIRECTORS AND ADVISERS, HAMBROS BANK LIMITED, LONDON, AND BARCLAYS NATIONAL MERCHANT BANK LIMITED, JOHANNESBURG, STRONGLY URGE YOU TO REJECT THE GFSA OFFER.

Copies in English and French of the full statement by the Directors of Union Corporation Limited in response to the offer by Gold Fields of South Africa Limited may be obtained from: Union Corporation Limited, 74/78 Marshall Street, Johannesburg. Union Corporation (U.K.) Limited, 95 Gresham Street, London EC2, Lloyds Bank International (France) Limited, 43 Boulevard des Capucines, Paris and, Banque de l'Indochine, 96 Boulevard Haussmann, Paris, France. Lloyds Bank International (Belgium) Limited, 2 and 4 Rue Royale, B-1000, Brussels, Belgium. Credit Suisse, Paradeplatz B, Zurich and, Swiss Bank Corporation, 1, Aeschenvorstadt, Basle, Switzerland.

The Union Corporation directors hereby certify and accept full responsibility for the accuracy of the information given in this advertisement and certify that they have made all reasonable enquiries to ascertain all material facts. To the best of their knowledge and belief there are no material facts the omission of which would make any statement herein false or misleading.

Barclays National Merchant Bank Limited, 6th Floor, National Bank Building, 84 Market Street, Johannesburg 2001. Hambros Bank Limited, 41 Bishopsgate, London EC2P 2AA. Price Waterhouse & Co., 3rd Floor, 74/78 Marshall Street, Johannesburg 2001.

YOUR ATTENTION IS DRAWN TO THE ACCOMPANYING LETTER ON FACING PAGE.

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FINANCIAL NEWS AND MARKET REPORTS

Eurobond prices (midday indicators)

Table of Eurobond prices for various countries and maturities, including columns for country, maturity, and price.

Commodities

COPPER - Cash was down to 23.75 yesterday and three months to 25. Cash crude rose to 23.50, while three months was 21 lower.

LEAD - Cash metal was 11 1/2 pence yesterday and three months to 12. Cash crude rose to 11.50, while three months was 10.50 lower.

U S reaction to Soviet grain deal halt

Chicago, Oct. 7 - President Ford's action to halt the 2.5 million bushel grain shipment, mostly maize, sold to the Soviet Union by Continental Grain Co and Cook Industries Inc, took the grain community here by surprise.

Foreign Exchange

An early rally by the dollar to European currency markets was followed by mid-session weakness, leaving the United States currency lower to several cents.

Consumption of lead up in first half-year

The World Bureau of Metal Statistics reports that world consumption of refined lead in the first half of 1974 amounted to 2,159,800 metric tons.

UK metal stocks

Stocks in London Metal Exchange official warehouses at end of last week (in tonnes unless otherwise stated) were as follows: Copper rose by 4,025 to 90,620.

Discount market

Discount houses faced a reverse change in the overnight rate yesterday. The Bank of England was required to assist the market for the first time in more than a week.

Spot Position of Sterling

Table showing spot position of sterling with columns for market rates and dates.

Forward Levels

Table showing forward levels for various currencies and maturities.

Money Market Rates

Table showing money market rates for Treasury bills, certificates, and other instruments.

The Times Share Indices

Table showing share indices for various sectors and the overall market.

Authorized Units, Insurance & Offshore Funds

Large table listing authorized units, insurance companies, and offshore funds with their respective details.

Jolt to Ldn Scottish Shareholders of London Scottish Finance Corporation are having their dividend cut from 3.36p gross to 2.54p after a release in pre-tax profits from a record £51,000 to £299,000 for the year ended July.

Sporting stars launch into leisure property Six international sporting figures, including golfer Tony Jacklin and film actor and amateur golfer Sean Connery of Britain, are putting money into a new worldwide consultancy company, which is based in Liechtenstein.

Bank Base Rates advertisement listing rates for Barclays Bank, FNCB, HSBC, etc.

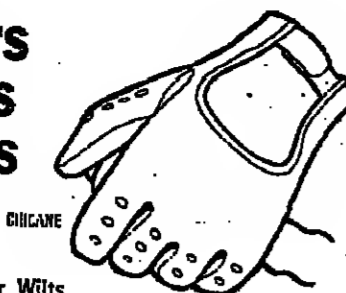
Other subscribers include golfers Arnold Palmer and Gary Player, former world motor racing champion Jackie Stewart, tennis star John Newcombe and former Olympic ski champion Jean Claude Killy.

Union Corporation Limited advertisement including company details, share information, and a signature from E. Pavitt, Chairman.

Recent Issues

Table listing recent issues of various companies.

Safe drivers have Dents in their cars



Dent Fownes Gloves, Warrminster, Wilts.

Stock Exchange Prices

A firmer tone

ACCOUNT DAYS: Dealings Began Sept 30. Dealings End, Oct 11. Contango Day, Oct 14. Settlement Day, Oct 22. Forward bargains are permitted on two previous days.

THE £600 MILLION INVESTMENT EXPERIENCE Canlifeunits EXPERIENCE - WHERE EXPERIENCE COUNTS

Main stock exchange price table with columns for company names, prices, and changes. Includes sections for Commercial and Industrial, Commonweath and Foreign, Local Authorities, Foreign Stocks, Dollar Stocks, Banks and Discounts, Breweries and Distilleries, Insurance, Investment Trusts, Property, Rubber, Tea, Shipping, and Miscellaneous.

Handwritten text at the bottom of the page: هكمن الأهل



£4,000 plus Appointments

LIBYAN ARAB REPUBLIC

PUBLIC SOCIAL SECURITY INSTITUTION

APPLICATIONS ARE INVITED FOR THE FOLLOWING VACANCIES

GYM—and Obst. F.R.C.O.G. M.R.C.O.G.
Physician Consultant M.R.C.P.
Pediatric M.R.C.P. Paediatrics
Surgeons F.R.C.S. General Surgery
 F.R.C.S. E.N.T.
 F.R.C.S. Eye Consultant-Specialist
 F.R.C.S. Pediatric Surgery

General Practitioners
Midwives S.C.M. British qualifications.
Nurses S.R.N. preferably with pediatric intensive care, kidney units experience.
Electro Medical Technician for repair and maintenance.
Medical Equipment and instrument store keeper.

SALARIES:	LD	LD
Consultant (Head of Department) 8-10 years' experience	6200	8000
Specialist (3-5 years) M.R.C.O.M.R.C.P. F.R.C.S.	5000	6800
Registrar (Specialist with Diploma) 5 years' experience	4200	6000
General Practitioners 5 years' experience	3380	4800
Sister in charge S.R.N.S.C.M. & S.R.N.	2420	3200
Midwives S.R.N.S.C.M.	2080	2800
Nurses S.R.N.	2080	2800
Electro Medical Technician	2480	3200
Store Keeper for med. equipm't	2480	3200

GENERAL CONDITIONS:

All applicants should have British registration and trained in England or Ireland. Housing facilities, individual studios in new hospital premises for Nurses. Return air fares for vacation every two years. Transportation and baggage allowance. Contract period is for two years and is renewable. Interviews will be held at the Libyan Embassy during the second week of November.

Applications are to be addressed to:—

Embassy of the Libyan Arab Republic

58, Princes Gate, London, S.W.7.

COMPUTER SYSTEMS ENGINEERS

1. Systems Analysts or Computer Engineers

with at least two years' experience in assembler language programming. Experience with PDP11 mini-computers would be very desirable.

2. Technical Writers

with experience in documentation of computer software, and preparation of technical specifications for data communication systems.

Applicants must be prepared to be moved to Montreal, Canada. Please send a résumé of your experience and qualifications to Box No. 2285 D, The Times or, if you prefer, write to M. A. FRASER, Omicron Data Systems Ltd., 4480 Cote de Liesse, Suite 107, Montreal, Que., Canada. Interviews will be arranged in London during the week of 18 November, 1974.

CJA

RECRUITMENT CONSULTANTS

35 New Broad Street, London EC2M 1NH
 Tel: 01-588 3588 or 01-588 3576
 Telex No. 887374

A challenging position with scope to become company secretary of a number of subsidiaries in the very short term involving greater management responsibilities.

GROUP COMPANY SECRETARIAL ASSISTANT

CENTRAL LONDON

Negotiable up to £5,000

MAJOR DIVERSIFIED GROUP—ASSETS OVER £300 MILLION—INTERESTS WORLDWIDE

This demanding appointment calls for candidates aged 22 and over who will have gained at least two years' practical secretarial experience within a quoted company. Candidates should be qualified A.C.I.S. and some legal experience would be an advantage though not essential. Reporting to a senior executive the successful candidate will be responsible for the general running, reorganisation and streamlining of the group's secretarial function involving over 150 subsidiaries liaising closely with directors and advisers. He will be actively involved in the setting up of new companies and candidates must have initiative, a flexible attitude and be able to work under pressure within a small head office team. Initial salary negotiable up to £5,000, non-contributory pension scheme, free life assurance and assistance with removal expenses if necessary. Applications in strict confidence under reference GCSA3553/TT to the Managing Director.

CAMPBELL-JOHNSTON ASSOCIATES (MANAGEMENT RECRUITMENT CONSULTANTS) LIMITED,
 35 NEW BROAD STREET, LONDON EC2M 1NH. TEL. 01-588 3586 or 01-588 3576. TELEX 887374

Marketing Development Manager

£3,000—£4,000 per annum

The above opportunity exists for a gentleman between the ages of 25-35 years in an international expanding company. The candidate would be based in Leicester and would be responsible for motivating existing sales centres throughout Britain and the creating and building up of new centres. He must possess unbounded drive and initiative and be able to formulate new plans and methods for the future increase of the company. This position has great opportunity, job satisfaction and financial opportunity. Car and expenses provided and bonus incentive. Box No. 2280 O, The Times.

SALES MANAGER DIRECTOR DESIGNATE

£3,500-£4,000 per annum

An international expanding British company requires a Sales Manager for their London operation. The candidate should be between the ages of 25-35 years, well educated and experienced in motivating and leading a growing sales team. He should be capable of negotiating with clients at the highest level. This is an important appointment leading to Board level with great opportunity. Car and expenses provided plus bonus incentive. Box 2279 O, The Times.

BIRMINGHAM HOUSING DEPARTMENT

Principal Assistant Social Development

Principal Officer Grade 2 (d) £4,611 - £5,118 p.a. Plus Threshold

If the opportunity of pioneering new areas of responsibility in social development work appeals to you and you have the necessary ability and initiative, consider what one of the largest housing authorities in Europe has to offer.

As a result of re-structuring, a new Principal Assistant—Community Services is required to be directly responsible to David Priestnall, B.Sc. (Soc.), Dip. T.P., M.R.T.P.I., Assistant City Housing Officer, Social Development.

The particular duties of this post involve the supervision of staff responsible for: tenants halls, community flats and houses, warden service grouped dwelling schemes, the provision of information services, housing aid and the promotion of tenant and public participation in housing.

Candidates should possess suitable qualifications (e.g. degree in Social Science, professional membership of I.H.M. or R.T.P.I.) and have had extensive experience in related work.

Full details of age, qualifications, background and experience for the above post should be sent together with the names and addresses of two referees to the City Housing Officer, Bush House, Broad Street, Birmingham B1 2HL, not later than the 31st October, 1974, quoting reference 15/831.

100% mortgage facilities will be made available together with payment of removal expenses up to a maximum of £100.

Commercial Director

c. £10,000

This is a newly established position offering an exceptional opportunity for a senior marketing man to widen his activities and move towards general management.

Reporting to the Managing Director of a £12 million British Company in the London area, part of a major and still expanding group, he will be responsible for the sales and marketing, purchasing and management services functions.

Evidence of management success and potential for further development must be demonstrated but the post calls for a person with qualities over and above those demonstrated by an impeccable track record. He must be capable of initiating and effecting change while being receptive to the value of traditional attitudes. He will be a first class communicator with considerable reserves of tact, perseverance and adaptability.

He is likely to be in his forties, with sales and marketing experience in the consumer goods field and must be totally familiar with modern management and financial control systems.

Replies, giving full details of qualifications and experience will be forwarded to the management consultants advising on this appointment and complete confidentiality will be observed.

They should be addressed to
 JWT Recruitment (CD/TT),
 J. Welter Thompson Company Limited,
 40 Barkley Square,
 London W1X 6AD.

JWT

Charles Barker Recruitment

Use our Confidential Reply Service by sending us full career details and listing on a separate sheet any companies to which we should not forward your reply. Write the reference number on your envelope and send it to our London office, 30 Farringdon Street, London ECA 4EA.

Managing Director

A Managing Director is sought for a company formed by large and important U.K. shareholders to promote trade and financing thereof between the Soviet Union, the U.K. and third countries. This may extend later to other East European countries.

Age 35-50

A knowledge of Russian is not essential, but the following qualifications are:

- A banking and/or financial background.
- Willingness to spend 25 per cent of time abroad, though U.K. based.
- Determination to discover and develop opportunities in a relatively uncharted field.

Remuneration for discussion, but not less than five figures. Reference: 1256

GODSELL AND COMPANY LIMITED

International Money Brokers

STERLING DEALERS

Applications are invited from experienced Money Dealers to join this prominent old-established firm of foreign exchange and currency, deposit brokers who are expanding their activities to cover the Sterling Inter-Bank, Local Authority and Commercial markets.

Please write with full career details to:

The Managing Director
 Godsell & Co. Ltd.
 Marlon House, Mark Lane,
 London EC3M 4AQ

01-623 6521

CSIRO

AUSTRALIA

DIVISION OF LAND USE RESEARCH
 CANBERRA, A.C.T.

RESEARCH SCIENTIST

The Commonwealth Scientific and Industrial Research Organisation has a broad charter for research in the primary and secondary industry areas. The Organisation has approximately 6,500 employees, 2,100 of whom are research and professional scientists—located in Orlione and Sections throughout Australia.

FIELD:

OPERATIONS RESEARCH

GENERAL: The Division of Land Use Research is currently developing research programmes in both socio-economic and biophysical aspects of land use planning, utilising geographic information systems. The Division is seeking an Operations Research Scientist capable of development and innovative work in strategic planning associated with patterns of regional land use allocation. The following are topics of current interest: mathematical modelling, combinatorial allocation under diversity constraints, and intangible, combinatorial allocation under diversity constraints, and simultaneous optimization of land use and infrastructure network.

DUTIES: To initiate research in these topics in an interdisciplinary team working on land use problems on the South Coast of N.S.W. Scope exists for a later extension of research into broader aspects of system optimization.

QUALIFICATIONS: Ph.D. or equivalent research experience in a relevant discipline together with demonstrable research ability.

SALARY: Appointment will be made within the salary range of Research Scientist or Senior Research Scientist: SA10,440-SA15,458 p.a.

TENURE: Either an indefinite or a fixed term appointment may be negotiated. An indefinite appointment carries Australian Government Superannuation benefits.

Applications stating full personal and professional details, the names of at least two professional referees and quoting Reference Number: 518/87, should reach:—

The Personnel Officer,
 Australian Scientific Liaison Office,
 64-76, Kingsway, LONDON WC2B 6BD

by the 30th November, 1974

Applications in U.S.A. and Canada should be sent to:
 The Counsellor (Scientific),
 Embassy of Australia, 1601 Massachusetts Avenue,
 N.W., WASHINGTON, D.C. 20036, U.S.A.

Commercial Lawyer

£5000-£6000

The Legal Department of a major manufacturing and marketing company requires a first rate Lawyer (either a Solicitor or Barrister) to join its existing small legal team in central London. The appointment is to a new post involving a wide and interesting range of legal work. In addition to having commercial legal experience (in either private practice or industry), the Lawyer concerned must be capable of applying such experience with enthusiasm in a thoroughly practical manner and in an environment which requires adaptability and precision.

A good contributory position scheme, personal accident insurance and £3.00 per week luncheon vouchers are included in the benefits offered.

Please send brief details of education and experience to:— Position No. AKC 4615, Austin Knight Limited, London W1A 1DS. Applications are forwarded to the client concerned, therefore companies in which you are not interested should be listed in a covering letter to the Position Number Supervisor.

AK ADVERTISING

NEWPORT BOROUGH COUNCIL

Principal Solicitor

Principal Officers' Range 2, Scale £4,737-£5,244. Subject to recent national increase of approximately 11 per cent, plus £146.16 per annum threshold payment.

A key role for an experienced solicitor as head of the Legal Section of the Chief Executive's Department in the implementation of major programmes for—

CENTRAL AREA REDEVELOPMENT
 HOUSING AND INDUSTRIAL EXPANSION
 IMPROVEMENT OF LEISURE SERVICES

Assistant Solicitor

Principal Officers' Range 1, Scale £3,729-£4,230. Subject to increase and threshold above. Duties include advocacy, attendance at committees and general legal administrative work relating to the above programmes.

Temporary housing or mortgage facilities, allowances towards lodging, removal and house sale/purchase expenses in appropriate circumstances.

Further particulars and application forms returnable to 21 October 1974 from the Personnel Section, Chief Executive's Department, Civic Centre, Newport, Gwent NP23 4UR.

Solicitors for Company and Commercial work

Coward Chance require experienced solicitors for a wide range of company, commercial and financial work both U.K. and international.

There are good prospects for able people. Please apply, giving full details of your education and career to:

G. L. Wareham,
 Coward Chance,
 Royex House, Aldermanbury Square,
 London EC2V 7LD

مكتبة الأصيل

مركز العمل

£4,000 plus Appointments

Assistant Secretary (Legal) P.O.2 (£4,998-£5,505 with weighting plus threshold payments and meeting allowances. Casual car allowance.

RE-ADVERTISEMENT National Union of Teachers DEPUTY GENERAL SECRETARY Applications are invited for the post of Deputy General Secretary of the National Union of Teachers.

Chief Examinations Officer £5,300 With the impending retirement of the present officer, the LOCAL GOVERNMENT TRAINING BOARD is seeking a suitably qualified person to be responsible to the Director of the Board for the work of its examinations department.

TRAINING OFFICER

THE INSTITUTE OF COST AND MANAGEMENT ACCOUNTANTS with 14,000 members and 30,000 registered students, wishes to appoint a Training Officer to be principally concerned with the practical experience requirements of registered students.

NAYC COMMUNITY INDUSTRY wish to recruit an Area Personnel Officer Salary £2083.16 inclusive of London weighting and thresholds in LEWISHAM

NALGO has vacancies for two posts of District Officer in its Yorkshire and Humberside District based at Leeds. Duties include trade union organizing activities and representing members in various public services.

Managing Director An opportunity arises to take over as Chief Executive of a Company which is a successful leader in its product field, manufacturing in the UK and marketing all over the world.

Financial Director West Surrey £6,500 This is a senior appointment for a qualified Accountant who already has considerable experience of financial management.

SALES EXECUTIVE Rapidly expanding Essex based manufacturing company, selling to garment and novelty trade, are prepared to consider applications for the above post.

DIocese of London General Secretary Applications are invited for the post of General Secretary of the Diocese of London. This is a full-time, senior administrative post with a salary commensurate with that of a Principal or Assistant Secretary in the Civil Service.

Appointments Vacant also on page 27 ACCOUNTANCY SHIPPING OPERATIONS ACCOUNTANT Our clients, a leading City Shipping Company, seek a mature Accountant with sound shipping experience capable of assuming a linking role between the shipping and accountancy departments.

BANKING OPPORTUNITIES OVERSEAS The British Bank of the Middle East has a limited number of vacancies for qualified accountants. A major International Company is offering a bright young person with a minimum of 4 years' experience...

SCOPE/ICSU MONITORING CENTRE, CHELSEA COLLEGE, UNIVERSITY OF LONDON SCIENTIFIC PROGRAMME OFFICER Applications are invited for a physical or biological scientist with substantial post-graduate experience (5-8 years) who is prepared to accept administrative, executive and liaison responsibilities within an international research group.

Canadian Career Opportunity for ARCHITECT Must be experienced and eligible for registration. Duties: Design, public relations and executive work. Salary: To \$20,000 depending on experience.

ACCOUNTANT A multi-national oil group, with a reputation for security and growth allied with a progressive and well qualified accountant for its London office.

University of New South Wales LECTURER/SENIOR TUTOR/TUTOR - SCHOOL OF PHYSIOLOGY AND PHARMACOLOGY Because of increased teaching commitments resulting from the curriculum changes...

COUNTY COUNCIL OF DURHAM Applications are invited for the post of Area Senior Educational Psychologist to work in Education Department-based team of twenty-one and to be responsible for organisation of the psychologists' work in their districts.

SALES AND MARKETING MARKETING ASSISTANTS To £2,750. Male grad/OND with 18 months commercial experience. London based international company.

ACCOUNTANTS TO £4,500 Have an excellent opportunity for a qualified accountant for its London office. The successful candidate will be responsible for the day-to-day running of the accounts department.

University of Newcastle LECTURER - DEPARTMENT OF ECONOMICS Preference may be given to applicants with a degree in Economics and a postgraduate qualification in the field of economic history.

Secretarial and General Appointments

GENERAL

EDUCATION OFFICER

THE INSTITUTE OF COST AND MANAGEMENT ACCOUNTANTS with 14,000 members and 30,000 registered students, wishes to appoint an Education Officer to be responsible for liaison with appointments boards and careers services throughout the UK.

The Education Officer will maintain and develop the Institute's association with universities, polytechnics, schools and careers advisory services. He or she will visit these establishments speaking to groups of pupils and undergraduates and will prepare material for careers literature.

Candidates should be graduates preferably aged 24/28 years. Salary within the range £2,000 x £180(S) to £2,750. Benefits include a pension scheme and free life assurance.

For further details and an application form (to be submitted by 25 October 1974) write to the Chief Education Officer, The Institute of Cost and Management Accountants, 63 Portland Place, London W1N 4AB.

PERSONNEL OFFICER

Experienced Personnel Officer for major West London department store. Retail, Distributor or Industrial background preferred. A commencing salary of approximately £2,500 is anticipated and the successful applicant will be a strong administrator—yet capable of considerable involvement at shop floor level.

Whilst I.P.M. membership, by examination, is desirable, practical experience of the personnel function is more important than qualifications.

Apply in writing or by telephone to Mr. D. C. Lamber, Personnel Director, William Whitely Ltd., Queensway, London, W.2. Tel. 01-229 1234.

CRESTA

require a TRAINING OFFICER

to be based at Welwyn Garden City, but who is also prepared to spend time away from home visiting various branches. Although a qualified person is preferred, suitable applicants, willing to undergo a training course, will be considered. Please apply to:

Mrs E. Wilkinson, Personnel Manager, CRESTA SILKS LIMITED, 75 Knightsbridge, London SW1X 7RB Telephone: 01-245 9151

SOCIETY OF FRIENDS (QUAKERS)

PERSONNEL ASSISTANT

is needed to select participants to various short-term projects, work-camps and study courses. There is a lot of contact with young people and liaison with other organisations in the same field. Involves developing advance publicity and leadership briefing and training schemes. Applicants will need open-mindedness and imagination coupled with down-to-earth administrative skills. This job is not strictly 9 to 5 and there will be some U.K. travel. Salary to range £1,680 to £2,305.

More information and application forms from Pam Davies, Friends House, Euston Road, London, NW1 2B. Tel.: 01-837 3601.

SENIOR PAYROLL CLERK

£2,400

This is not a job for the person who likes to be in a policy office. This is a job for the person who likes to be in a payroll office. You will be responsible for the payroll of some 500 people. You will be responsible for the payroll of some 500 people. You will be responsible for the payroll of some 500 people.

BRIEF ENCOUNTER

AN O.R. MAN

£3,500

A worldwide O.R. Consultant seeks Hon. B.Sc. man with D.R. training to carry out projects on a continental scale. At least two years experience, progressing knowledge, desire to travel essential. Call D. Hayward at 352 9183, C.I.A.

BRIGHT ADMIN. ASSISTANT

£2,600 PLUS

Superb opportunity to join renowned publishing organisation as an Assistant Secretary in the administration of a major London publishing house. You will be responsible for the day-to-day running of the office and will be in contact with all departments of the company. You will be responsible for the day-to-day running of the office and will be in contact with all departments of the company.

GOOD PROSPECTS FOR BRIGHT BOOKKEEPER

Small friendly City company needs a bright bookkeeper capable of handling a variety of books and responsible for a number of similar duties. You will be responsible for the day-to-day running of the office and will be in contact with all departments of the company.

ESCAPE TO THE VIRGIN ISLANDS

2 or 3 people to work in a small island. You will be responsible for the day-to-day running of the office and will be in contact with all departments of the company.

RECEPTIONIST

Not a basic job, but a good opportunity to gain experience in a busy office. You will be responsible for the day-to-day running of the office and will be in contact with all departments of the company.

ETHEL with or without typing

Temporary office work, no typing experience necessary. You will be responsible for the day-to-day running of the office and will be in contact with all departments of the company.

E.H.M. & C.S.A. - Earn £1.35 to £2.00 per hour

Temporary office work, no typing experience necessary. You will be responsible for the day-to-day running of the office and will be in contact with all departments of the company.

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SECRETARIAL

DIRECTOR'S SECRETARY WEST END

Senior Secretary required to play an important role within Ryman, Europe's leading suppliers of office equipment. Besides first-class typing and shorthand or audio skills applicants must have a pleasing personality, initiative and experience of working as Director's level.

Starting salary will attract those currently earning in the region of £2,000 per annum; excellent fringe benefits including generous staff discounts. Modern attractive offices situated at Oxford Circus.

For further details please contact: Miss Pauline Tims RYMAN LIMITED, 114 Oxford Street, London W1N 9DF. Tel.: 01-636 4011

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The Personnel Director of a major publishing group located to the West End requires a Secretary/Personnel Assistant. Ideally she should be over 25 years of age and have some experience in the personnel field. More importantly she must be able to work on her own initiative with tact and diplomacy.

Four weeks' holiday a year. Salary not less than £2,150 a year. Voluntary contributory pension fund. Telephone Veronica Ayling, 437 0686, extension 8, for an interview or write to:

BPC PUBLISHING LIMITED, St Giles House, 49/50 Poland Street, London W1A 2LG

EXECUTIVE BI-LINGUAL SECRETARY

FOR MANAGING DIRECTOR OF WORLD-WIDE METAL TRADING COMPANY

Very modern and pleasant offices overlooking St. Katherine's Yacht Haven east of Tower of London.

Fluent written/spoken German essential. Excellent salary and bonus. Age 25+. Please write with curriculum vitae to Mr. M. RARREN, 10 CANNON STREET, LONDON, EC4A 4BQ. P.S.—Secretarys urgently required.

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A busy varied day is guaranteed in The Spastic Society's Personnel Department at their Head Office in W.1.

An ideal job for a young person (preferably 18-20) who has a good standard of typing and enjoys dealing with people.

Starting salary not less than £1,750 p.a. Attractive conditions of employment in offices within 10 minutes walking distance of Oxford Circus and Regent's Park.

Please apply to: THE PERSONNEL OFFICER, THE SPASTIC SOCIETY, 12 PARK CRESCENT, LONDON, N.W.1 4EQ. TELEPHONE: 01-636 6020.

PRIVATE SECRETARY £3,200

To work for Director of well known Publishing Co., W.C.2. Exciting job for confident person. Own office with telephone and printing facilities and good holidays. Call!

MARGERY HURST CENTRE

67 DAVES ST., W.1. 01-429 8666 or 01-629 4138.

ASSISTANT TO PRESIDENT'S SECRETARY

Young, efficient girl with good typing speed and some office experience required to assist the President's Secretary in the day-to-day running of the office.

Apply to: THE NATIONAL FARMERS' CLUB, Good telephone number and ability to deal with people. Starting salary £255.50 p.w., dependent upon exp.

SECRETARY £2,000 plus

Capable secretary needed immediately to assist in the day-to-day running of the office. Apply to: THE NATIONAL FARMERS' CLUB, 101-103 Regent St., W.1. Tel: 255 5077, ext. 29.

SECRETARY £2,000 plus

Capable secretary needed immediately to assist in the day-to-day running of the office. Apply to: THE NATIONAL FARMERS' CLUB, 101-103 Regent St., W.1. Tel: 255 5077, ext. 29.

WORK WITH THE EDITOR

Editor of renowned weekly journal seeks an experienced and energetic Secretary to assist in the day-to-day running of the office.

Apply to: THE NATIONAL FARMERS' CLUB, 101-103 Regent St., W.1. Tel: 255 5077, ext. 29.

MEET IMPORTANT OVERSEAS CLIENTS

Very nice position for an Audio Secretary working for a leading international company in W.1. Will be in contact with important overseas clients. Very interesting job, involved in the day-to-day running of the office.

Apply to: THE NATIONAL FARMERS' CLUB, 101-103 Regent St., W.1. Tel: 255 5077, ext. 29.

SECRETARY FOR COLOUR DIRECTOR

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Apply to: THE NATIONAL FARMERS' CLUB, 101-103 Regent St., W.1. Tel: 255 5077, ext. 29.

SPOT IN SHERKLEY SQUARE

For competent Secretary, see 24 place. Very nice position for an Audio Secretary working for a leading international company in W.1. Will be in contact with important overseas clients. Very interesting job, involved in the day-to-day running of the office.

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Apply to: THE NATIONAL FARMERS' CLUB, 101-103 Regent St., W.1. Tel: 255 5077, ext. 29.

SECRETARIAL

PERSONAL ASSISTANT TO COMPANY DIRECTOR

This is a real opportunity for a first class Secretary who wants to move up to P.A. She should be mature in outlook, responsible and able to truly assist the Director of a multi-company business. The position offers complete involvement with the varied business interests.

Applicants must be capable of taking charge during the Director's absence. He travels often. In addition to that, the work will obviously include shorthand, typing, radio, travel arrangements and liaison between various companies.

The location is a studio flat, used entirely as an office, near Fulham Broadway. Hours 9.30 to 5.30 but flexible to suit the varied business interests. Salary commensurate with the responsibilities.

To explore this opportunity please Jo Somerville on 01-730 2310 on 8th or 9th October, between 10 am and 5 pm, or write to: MATRIX 74

Recruitment consultants for career women 33 Eccleston St., S.W.1.

P.A./SECRETARY TO M.D.

£1,500 PLUS UNUSUAL EXTRAS/DORSET

The M.D. of a successful and imaginative go-ahead home improvement company in Dorset, is looking for a PERSONAL ASSISTANT/SECRETARY to take full responsibility.

If you have top-notch secretarial experience, are a good organiser and capable of taking charge during the M.D.'s absence, you will be a good candidate for this position. Salary commensurate with the responsibilities.

This is a real opportunity for a first class Secretary who wants to move up to P.A. She should be mature in outlook, responsible and able to truly assist the Director of a multi-company business. The position offers complete involvement with the varied business interests.

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Recruitment consultants for career women 33 Eccleston St., S.W.1.

NATIONAL COUNCIL OF WOMEN OF GREAT BRITAIN

recruiting the following full/part-time staff to assist in the administration of this important national organisation.

BOOKKEEPER—required to keep company's books and to undertake accounts registrations, etc. £13,900 full time, neg.

TYPIST—experienced and competent to work on own initiative and to take full responsibility for the company's correspondence. £10,000 full time, neg.

ASSISTANT TO HEAD OF GENERAL OFFICE AND CIRCULATION—experienced and competent to work on own initiative and to take full responsibility for the company's correspondence. £10,000 full time, neg.

All posts are promotional, work varied and interesting. 3 weeks' notice. L.V.'s.

PHONE 01-730 0519, OR WRITE FOR APPOINTMENT, N.C.W. 36 LOWER SLOANE ST., S.W.1.

BOND ST. BUREAU

PUBLIC RELATIONS—Director of International TV Company requires a bright, capable young lady to assist with the day-to-day running of the office.

Apply to: THE NATIONAL FARMERS' CLUB, 101-103 Regent St., W.1. Tel: 255 5077, ext. 29.

ABLE TO HOLD THE FORT?

Secretary 7P.A. aged 33 plus, required by a leading City company. Very nice position for an Audio Secretary working for a leading international company in W.1. Will be in contact with important overseas clients. Very interesting job, involved in the day-to-day running of the office.

Apply to: THE NATIONAL FARMERS' CLUB, 101-103 Regent St., W.1. Tel: 255 5077, ext. 29.

SECRETARY P.A. T.V. COMPANY

Are you outgoing? Managing Director of International TV Company requires a bright, capable young lady to assist with the day-to-day running of the office.

Apply to: THE NATIONAL FARMERS' CLUB, 101-103 Regent St., W.1. Tel: 255 5077, ext. 29.

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SECRETARIAL

SECRETARY TO COMPANY SECRETARY

London, S.W.1 £2,400—£2,750

MAJOR INTERNATIONAL HOLDING COMPANY

Applications are invited from experienced, mature secretaries aged 30-40, used to dealing with a variety of complex and demanding work. The successful candidate will be responsible for the day-to-day running of the office and will be in contact with all departments of the company.

CAMPBELL-JOBERTSON EXECUTIVE SECRETARIES LIMITED, 35 NEW BROAD STREET, LONDON EC2M 1NH. TELEPHONE 01-858 5576 or 01-388 3588. TELEX 887374

INTERNATIONAL OIL COMPANY SECRETARY

£2,000+ London, SW1

Due to a promotion, a vacancy for a Secretary with good secretarial skills, initiative and a sense of humour has arisen in our production department.

Salary £2,000+ 4 weeks holiday, 60p L.V.s. per day, and other fringe benefits. Fully commensurate with a major international oil company.

Please write or telephone: MISS C. GOVETT, AMCO EUROPE INC., 46-47 PALL MALL, LONDON SW1Y 5LN 01-330 1010

Secretaries Was last week's Temp Job dreadful?

Then this week use your Experience Intelligence and Personality and get a BETTER job through Graduate Girls Temporary Department

King Annabel Dixon or Amanda Grey NOW on 584 3615

PA/SECRETARY TO FINANCIAL DIRECTOR

£2,500 p.a. in the dynamic entertainment business.

A successful world-wide company involved in the music industry is now looking for a Personal Assistant/Secretary to work for their Financial Director. The successful candidate will be responsible for the day-to-day running of the office and will be in contact with all departments of the company.

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Weddings and General 28

BIRTHS

ASHFORTH - On October 5th at St. Andrew's Hospital, London, the wife of Mr. and Mrs. John Ashforth, of 10, The Grove, London, N.W.10, has given birth to a son, James John Ashforth, weighing 8 lb 12 oz. The father is a member of the Royal Air Force. The mother is a member of the Church of England. The child is the first of three children of the couple.

BIRTHDAY

ROGER SHARLAND, 41 yesterday. - Congratulations, Family.

MARRIAGES

BENNETT ATKINSON - On October 5th, 1974, at St. George's Church, London, the Rev. Canon J. Bennett, officiating, the Rev. Canon J. Atkinson, officiating, the Rev. Canon J. Bennett, officiating, the Rev. Canon J. Atkinson, officiating.

MARRIAGES

MICHAELSON - On October 5th, 1974, at St. George's Church, London, the Rev. Canon J. Michaelson, officiating, the Rev. Canon J. Michaelson, officiating, the Rev. Canon J. Michaelson, officiating, the Rev. Canon J. Michaelson, officiating.

DEATHS

WILSON - On October 5th, 1974, at St. George's Church, London, the Rev. Canon J. Wilson, officiating, the Rev. Canon J. Wilson, officiating, the Rev. Canon J. Wilson, officiating, the Rev. Canon J. Wilson, officiating.

DEATHS

ARNOLD - On October 5th, 1974, at St. George's Church, London, the Rev. Canon J. Arnold, officiating, the Rev. Canon J. Arnold, officiating, the Rev. Canon J. Arnold, officiating, the Rev. Canon J. Arnold, officiating.

DEATHS

ASTELL - On October 5th, 1974, at St. George's Church, London, the Rev. Canon J. Astell, officiating, the Rev. Canon J. Astell, officiating, the Rev. Canon J. Astell, officiating, the Rev. Canon J. Astell, officiating.

DEATHS

BOWLER - On October 5th, 1974, at St. George's Church, London, the Rev. Canon J. Bowler, officiating, the Rev. Canon J. Bowler, officiating, the Rev. Canon J. Bowler, officiating, the Rev. Canon J. Bowler, officiating.

DEATHS

BILLIAM - On October 5th, 1974, at St. George's Church, London, the Rev. Canon J. Billiam, officiating, the Rev. Canon J. Billiam, officiating, the Rev. Canon J. Billiam, officiating, the Rev. Canon J. Billiam, officiating.

DEATHS

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DEATHS

CAMPBELL - On October 5th, 1974, at St. George's Church, London, the Rev. Canon J. Campbell, officiating, the Rev. Canon J. Campbell, officiating, the Rev. Canon J. Campbell, officiating, the Rev. Canon J. Campbell, officiating.

DEATHS

CLOUGH - On October 5th, 1974, at St. George's Church, London, the Rev. Canon J. Clough, officiating, the Rev. Canon J. Clough, officiating, the Rev. Canon J. Clough, officiating, the Rev. Canon J. Clough, officiating.

DEATHS

DEAN - On October 5th, 1974, at St. George's Church, London, the Rev. Canon J. Dean, officiating, the Rev. Canon J. Dean, officiating, the Rev. Canon J. Dean, officiating, the Rev. Canon J. Dean, officiating.

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DEATHS

KENNY - On October 5th, 1974, at St. George's Church, London, the Rev. Canon J. Kenny, officiating, the Rev. Canon J. Kenny, officiating, the Rev. Canon J. Kenny, officiating, the Rev. Canon J. Kenny, officiating.

DEATHS

LUCK - On October 5th, 1974, at St. George's Church, London, the Rev. Canon J. Luck, officiating, the Rev. Canon J. Luck, officiating, the Rev. Canon J. Luck, officiating, the Rev. Canon J. Luck, officiating.

DEATHS

MARTINDALE - On October 5th, 1974, at St. George's Church, London, the Rev. Canon J. Martindale, officiating, the Rev. Canon J. Martindale, officiating, the Rev. Canon J. Martindale, officiating, the Rev. Canon J. Martindale, officiating.

DEATHS

MATTHEWS - On October 5th, 1974, at St. George's Church, London, the Rev. Canon J. Matthews, officiating, the Rev. Canon J. Matthews, officiating, the Rev. Canon J. Matthews, officiating, the Rev. Canon J. Matthews, officiating.

DEATHS

MCCALL - On October 5th, 1974, at St. George's Church, London, the Rev. Canon J. McCall, officiating, the Rev. Canon J. McCall, officiating, the Rev. Canon J. McCall, officiating, the Rev. Canon J. McCall, officiating.

DEATHS

PARK - On October 5th, 1974, at St. George's Church, London, the Rev. Canon J. Park, officiating, the Rev. Canon J. Park, officiating, the Rev. Canon J. Park, officiating, the Rev. Canon J. Park, officiating.

DEATHS

SALMON - On October 5th, 1974, at St. George's Church, London, the Rev. Canon J. Salmon, officiating, the Rev. Canon J. Salmon, officiating, the Rev. Canon J. Salmon, officiating, the Rev. Canon J. Salmon, officiating.

DEATHS

SMITH - On October 5th, 1974, at St. George's Church, London, the Rev. Canon J. Smith, officiating, the Rev. Canon J. Smith, officiating, the Rev. Canon J. Smith, officiating, the Rev. Canon J. Smith, officiating.

DEATHS

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MEMORIAL SERVICES

BSMSON - A memorial and thanksgiving service for the late Mrs. B. Bsmson will be held at St. George's Church, London, on Tuesday, October 8th, 1974, at 11.30 a.m.

MEMORIAL SERVICES

COOPER - A memorial service for the late Mrs. Cooper will be held at St. George's Church, London, on Tuesday, October 8th, 1974, at 11.30 a.m.

MEMORIAL SERVICES

DUNN - A memorial service for the late Mrs. Dunn will be held at St. George's Church, London, on Tuesday, October 8th, 1974, at 11.30 a.m.

MEMORIAL SERVICES

HARRISON - A memorial service for the late Mrs. Harrison will be held at St. George's Church, London, on Tuesday, October 8th, 1974, at 11.30 a.m.

MEMORIAL SERVICES

WAGNER - A memorial service for the late Mrs. Wagner will be held at St. George's Church, London, on Tuesday, October 8th, 1974, at 11.30 a.m.

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A CHALLENGE PERSONALLY TO YOU... This Saturday's Election Over-15s London's mentally challenged children need your help. It's our London flag day and it's our London flag day and it's our London flag day.

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ANNOUNCEMENTS

SEVEN GOLDEN YEARS - MEDICAL SERVICES The determination of humidity content in gas and liquid systems is a key factor in many industrial and scientific processes. This symposium will discuss the latest developments in this field.

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ANNOUNCEMENTS

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ANNOUNCEMENTS

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